



**42ND**  
**ANNUAL REPORT**  
**2024 - 2025**

**GOLDCREST CORPORATION LIMITED**

**BOARD OF DIRECTORS:**

|                          |                                  |
|--------------------------|----------------------------------|
| Mrs. Nita Tushar Tanna   | Chairperson & Executive Director |
| Mrs. Anupa Tanna Shah    | Managing Director                |
| Ms. Namrata Tushar Tanna | Whole Time Director              |

**AUDITORS:**

M/s. Ramesh M. Sheth & Associates  
Chartered Accountants

**BANKERS:**

Kotak Mahindra Bank Ltd.  
Indian Bank  
HDFC Bank Ltd.  
ICICI Bank

**REGISTERED OFFICE  
& CORPORATE OFFICE:**

Devidas Mansion, 3rd Floor,  
Mereweather Road,  
Marg,  
Colaba, Mumbai – 400 001  
CIN: U74999MH1983PLC029408  
E-mail: [office@goldcrestgroup.com](mailto:office@goldcrestgroup.com)  
Website: [www.goldcrestgroup.com](http://www.goldcrestgroup.com)

**REGISTRAR & SHARE TRANSFER AGENTS:**

M/s. Purva Sharegistry (India) Pvt. Ltd.  
9, Shiv Shakti Industrial Estate,  
Sitaram Mills Compound, J.R. Boricha  
Lower Parel, Mumbai – 400 011  
Tel: 022-3199 8810 / 4961 4132 / 4970 0138  
Email: [support@purvashare.com](mailto:support@purvashare.com)

## **NOTICE OF 42<sup>nd</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 42<sup>nd</sup> Annual General Meeting of the members of Goldcrest Corporation Limited will be held on, Monday, 29<sup>th</sup> December 2025 at 10:00 a.m. at the registered office of the Company at Devidas Mansion, 3rd Floor, Mereweather Road, Colaba, Mumbai – 400 001, to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited standalone financial statements for the financial year ended March 31, 2025 together with the report(s) of the Board of Directors and auditors thereon.
2. To receive, consider and adopt the audited consolidated financial statements for the financial year ended March 31, 2025 together with the report(s) of the auditors thereon.
3. To appoint a Director in place of Ms. Namrata Tushar Tanna (DIN: 02753244), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** Ms. Namrata Tushar Tanna (DIN: 02753244), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company and being eligible offers herself for re-appointment, be and is hereby re-appointed as the Director of the Company.”

By order of the Board of Directors

**For GOLDCREST CORPORATION LIMITED**

Sd/-

**ANUPA TANNA SHAH  
MANAGING DIRECTOR**

**DIN: 01587901**

**Place: Mumbai**

**Date: 8<sup>th</sup> December 2025**

### **Registered Office:**

Devidas Mansion, 3<sup>rd</sup> Floor, Mereweather Road,

Colaba, Mumbai – 400 001

CIN: U74999MH1983PLC029408

Website: [www.goldcrestgroup.com](http://www.goldcrestgroup.com)

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HERSELF/HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The proxy form duly completed must be received by the Company at its registered office not less than 48 hours prior to the commencement of the meeting. Revenue stamp should be affixed on the proxy form. Proxy forms which are not stamped are liable to be considered as invalid. It is advisable that the proxy holder's signature be furnished in the proxy form, for identification purpose. The proxy form is annexed as **Annexure 1**.
3. Pursuant to the provisions of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules 2014, a person can act as proxy on behalf of members not exceeding fifty (50) members and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. The route map of the venue of the meeting is annexed hereto as **Annexure 2**.
5. Members are requested to bring their attendance slip duly completed and signed mentioning there in details of their DP ID and Client ID / folio no. and requested to hand over the same for admission at the meeting hall where the Annual General Meeting is proposed to be held. The attendance slip is annexed to this notice in **Annexure 3**.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. In terms of the provisions of Section 152 of the Act, Ms. Namrata Tushar Tanna, Whole Time Director, retires by rotation at the meeting and the Board of Directors of the Company has recommended her re-appointment.
8. Ms. Namrata Tushar Tanna is directly interested in the Ordinary Resolution set out at item no. 3 of the notice with regard to her re-appointment. Mrs. Anupa Tanna Shah, Sister of Ms. Namrata Tanna and Mrs. Nita Tanna, Mother of Ms. Namrata Tanna are indirectly interested in the said Ordinary Resolution. None of the Directors of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under item nos. 1 & 2 of the notice.



9. Details of Directors seeking re-appointment at the forthcoming Annual General Meeting.

|  |   |
|--|---|
| <b>Name</b>  | <b>Ms. Namrata Tushar Tanna</b>   |
| Date of Birth  | April 13, 1982  |
| DIN  | 02753244  |
| Date of First appointment on the Board                                     | September 29, 2020  |
| Qualification  | MA International Journalism   |
| Expertise in functional areas  | Development Communications, Non-Profit Content, Branding, Marketing and CSR Strategy for both non-profits and corporates. |
| Inter-se relationship  | Daughter of Mrs. Nita Tushar Tanna & Sibling of Mrs. Anupa Tanna Shah   |
| Directorship held in other listed companies in India                       | Nil   |
| Membership/ Chairmanships of Committees of other listed companies in India | Nil   |
| No. of Board meetings attended during the year                             | 4 (Four)  |
| No. of Equity shares held in the Company*                                  | 926598  |
| Key terms of appointment   | Whole-time Director, liable to retire by rotation.  |
| Remuneration   | The remuneration is as approved by the shareholders in the AGM held on 6 <sup>th</sup> November, 2023                     |
| Existing criteria for sitting fees   | Nil   |
| Remuneration paid during the year  | 18,00,000   |

*\*The holding mentioned herein is as on March 31, 2025.*

10. In line with MCA Circulars, the notice of 42<sup>nd</sup> AGM along with the Annual Report for the financial year 2024-25 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company's Registrar & Share Transfer Agents ("RTA") / Depositories. Members may note that the notice of the 42<sup>nd</sup> AGM along with the Annual Report for the financial year 2024-25 is also available on the website of the Company at [www.goldcrestgroup.com](http://www.goldcrestgroup.com)
11. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the board resolution / authorization letter to the Company. Authorizing its representative to attend the AGM on its behalf. The said resolution/authorization shall be sent by email through its registered email address to [office@goldcrestgroup.com](mailto:office@goldcrestgroup.com) with a copy marked to [manish@goldcrestgroup.com](mailto:manish@goldcrestgroup.com)

12. Members can avail of the facility of nomination in respect of shares held by them in physical form in accordance with the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form SH - 13 duly filled to the Company's Registrar & Share Transfer Agents, Purva Shareregistry (India) Pvt. Ltd. (hereinafter referred as "Purva Shareregistry").
13. Members are requested to:
  - a) intimate to the Company's Registrar & Share Transfer Agents, Purva Shareregistry regarding changes, if any, of their registered addresses at an early date.
  - b) quote their folio numbers / client ID / DP ID in all correspondence.
14. Members holding shares in physical form are requested to dematerialise their shareholding to avoid inconvenience, eliminate risks associated with physical shares and for ease of portfolio management.
15. Members holding shares under multiple folios in the identical order of names are requested to consolidate their holdings into one folio.
16. Non-Resident Indian members are requested to inform Registrar & Share Transfer Agents, Purva Shareregistry, immediately of:
  - a) Change in their residential status on return to India for permanent settlement.
  - b) Of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
17. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Purva Shareregistry (India) Pvt. Ltd. at [support@purvashare.com](mailto:support@purvashare.com) to receive copies of the Annual Report 2024-25 in electronic mode.
18. Under Section 124 of the Companies Act, 2013 read with Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('Rules') it is mandated that the amount of dividend remaining unpaid or unclaimed for a period of seven years from due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company had, accordingly, transferred ₹ 68,015/- (Rupees Sixty-Eight Thousand Fifteen Only) being the unpaid and unclaimed dividend amount pertaining to final dividend for the year 2016-17 on 17<sup>th</sup> April 2025, to the Investor Education and Protection Fund of the Central Government.

Notice is hereby given to all such shareholders to make necessary application to the Company/RTA M/s. Purva Shareregistry (India) Pvt. Ltd. before February 13, 2026, claiming the unclaimed dividend for the year 2016-17.

In case the Company does not receive any communication from the concerned shareholders by February 13, 2026, Shareholders may note that the Company will transfer the shares and unclaimed dividend to the IEPF Authority.

Shareholders are requested to refer to the page

[https://www.goldcrestgroup.com/files/ugd/2b1d71\\_8e799ff7666d4ece957ef6540e16bc2b.pdf](https://www.goldcrestgroup.com/files/ugd/2b1d71_8e799ff7666d4ece957ef6540e16bc2b.pdf)

the website of the Company to verify the details of the shares liable to be transferred to IEPF Authority. The Ministry of Corporate Affairs (MCA) on 5<sup>th</sup> September 2016 notified the rules, which are applicable to the Company. The objective of the rules is to help the shareholders to ascertain the status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said rules, the Company has uploaded the information in respect of the unclaimed dividends as on the date of the 41<sup>st</sup> Annual General Meeting (AGM) held on Thursday, September 26, 2024 on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in). The concerned members are requested to verify the details of their unclaimed amounts, if any, from the said websites and write to the Company's registrar and transfer agents before the same is due for transfer to the Investor Education and Protection Fund.

19. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Statement of holdings should be obtained from the concerned Depository Participant periodically, and holdings should be verified.
20. The required Statutory Register maintained under the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.

**By order of the Board of Directors**

**For GOLDCREST CORPORATION LIMITED**

**ANUPA TANNA SHAH  
MANAGING DIRECTOR  
DIN: 01587901**

Place: Mumbai

**Date: 8<sup>th</sup> December 2025**

**Registered Office:**

Devidas Mansion, 3<sup>rd</sup> Floor, Mereweather Road,  
Colaba, Mumbai – 400 001

CIN: U74999MH1983PLC029408

Website: [www.goldcrestgroup.com](http://www.goldcrestgroup.com)

**Annexure 1**

**GOLDCREST CORPORATION LIMITED**

CIN: U7499MH1983PLC029408

Devidas Mansion, 3<sup>rd</sup> Floor, Mereweather Road, Colaba, Mumbai – 400 001

Phone: 022 – 22837489 / 90

Website: [www.goldcrestgroup.com](http://www.goldcrestgroup.com) Email: [office@goldcrestgroup.com](mailto:office@goldcrestgroup.com)

**PROXY FORM**

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s) : \_\_\_\_\_

Registered address : \_\_\_\_\_

E-mail : \_\_\_\_\_

Folio No./ Client ID/DP ID : \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ shares of the above-named Company, hereby appoint:

1) Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail ID : \_\_\_\_\_

Signature : \_\_\_\_\_

or failing him

2) Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail ID : \_\_\_\_\_

Signature : \_\_\_\_\_

or failing him

3) Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail ID : \_\_\_\_\_

Signature : \_\_\_\_\_

or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on/our behalf at the 42<sup>nd</sup> Annual General Meeting of the Company, to be held on Monday, 29<sup>th</sup> December, 2025 at 10.00 a.m. at Devidas Mansion, 3<sup>rd</sup> Floor,

Mereweather Road, Colaba, Mumbai – 400001 and at any adjournment thereof in respect of such resolutions as are indicated below:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited standalone financial statements for the financial year ended March 31, 2025, together with the report(s) of the Board of Directors and auditors thereon.
2. To receive, consider and adopt the audited consolidated financial statements for the financial year ended March 31, 2025, together with the report(s) of the auditors thereon.
3. To appoint a Director in place of Ms. Namrata Tushar Tanna (DIN: 02753244), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

\_\_\_\_\_  
Signature of shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

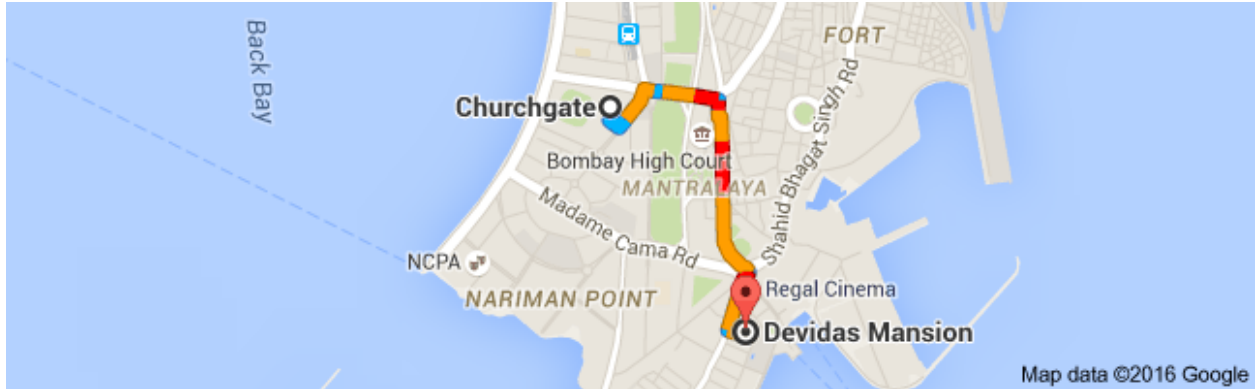
|                                   |
|-----------------------------------|
| Affix Re. 1/-<br>Revenue<br>Stamp |
|-----------------------------------|

**Note: This form of proxy to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

## Annexure 2

### Route Map

**Churchgate to Goldcrest Corporation Limited, Devidas Mansion, 3<sup>rd</sup> Floor, Mereweather Road, Colaba, Mumbai – 400 001**



**Chhatrapati Shivaji Terminus to Goldcrest Corporation Limited, Devidas Mansion, 3<sup>rd</sup> Floor, Mereweather Road, Colaba, Mumbai – 400 001**



### Annexure 3

#### **GOLDCREST CORPORATION LIMITED**

CIN: U7499MH1983PLC029408

Devidas Mansion, 3<sup>rd</sup> Floor, Mereweather Road, Colaba, Mumbai – 400 001

Phone: 022 – 22837489 / 90

Website: [www.goldcrestgroup.com](http://www.goldcrestgroup.com) Email: [office@goldcrestgroup.com](mailto:office@goldcrestgroup.com)

|                                |  |
|--------------------------------|--|
| Folio No./DP ID/ Client ID No. |  |
| No. of Shares Held             |  |
| Email id                       |  |

#### **ATTENDANCE SLIP**

I/We record my/our presence at the 42<sup>nd</sup> Annual General Meeting of the Company at Devidas Mansion, 3<sup>rd</sup> Floor, Mereweather Road, Colaba, Mumbai – 400 001 on Monday, December 29<sup>th</sup>, 2025 at 10:00 a.m.

|                             |  |
|-----------------------------|--|
| NAME OF THE MEMBER (S)      |  |
| SIGNATURE OF THE MEMBER (S) |  |
| NAME OF THE PROXY           |  |
| SIGNATURE OF THE PROXY      |  |

**NOTE:** You are requested to sign and handover this slip at the entrance of the meeting venue. Joint members may obtain an additional slip-on request.

## BOARD REPORT

To the Members,

### **GOLDCREST CORPORATION LIMITED**

Your Directors are pleased to present the 42<sup>nd</sup> Annual Report of Goldcrest Corporation Limited (the Company) along with the audited financial statements for the financial year ended March 31, 2025. The consolidated performance of the Company and its subsidiaries have been referred to wherever required.

#### **1. FINANCIAL RESULTS**

The financial performance of your Company for the year ending March 31, 2025 is summarized below:

*(₹. in Lakhs)*

|  | STANDALONE                      |                                 | CONSOLIDATED                    |                                 |
|--|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
|  | Year ended<br>March 31,<br>2025 | Year ended<br>March 31,<br>2024 | Year ended<br>March 31,<br>2025 | Year ended<br>March 31,<br>2024 |
| <b>INCOME</b>  |                                 |                                 |                                 |                                 |
| <b>Total Income</b>  | <b>1750.97</b>                  | <b>2594.98</b>                  | <b>1752.12</b>                  | <b>2596.06</b>                  |
| <b>Profit before finance cost and depreciation</b>             | <b>962.48</b>                   | <b>1,897.27</b>                 | <b>962.72</b>                   | <b>1,897.97</b>                 |
| Finance costs  | 8.22                            | 12.83                           | 8.22                            | 12.83                           |
| Depreciation and amortisation expense                          | 74.20                           | 67.45                           | 74.20                           | 67.45                           |
| Depreciation on right to use of assets                         | 83.99                           | 83.99                           | 83.99                           | 83.99                           |
| <b>PROFIT BEFORE TAX (PBT)</b>                                 | <b>796.07</b>                   | <b>1732.99</b>                  | <b>796.31</b>                   | <b>1733.69</b>                  |
| <b>Total tax expense (Current + Deferred)</b>                  | <b>206.55</b>                   | <b>439.94</b>                   | <b>206.55</b>                   | <b>439.94</b>                   |
| <b>Profit after Tax (PAT) &amp; other comprehensive income</b> | <b>585.48</b>                   | <b>1,291.88</b>                 | <b>589.42</b>                   | <b>1,292.58</b>                 |
| Earning per equity shares (EPS)                                |                                 |                                 |                                 |                                 |
| 1. Basic   | 10.38                           | 22.73                           | 10.39                           | 22.74                           |
| 2. Diluted   | 10.38                           | 22.73                           | 10.39                           | 22.74                           |



**Note:** The above figures are extracted from the audited standalone and consolidated financial statements as per Indian Accounting Standards (Ind AS).

## **2. PERFORMANCE OF YOUR COMPANY**

### **STANDALONE FINANCIAL RESULTS**

On a standalone basis, your Company registered total revenue of ₹ 17,50,96,688.58/- as compared to ₹25,94,97,719.26 /- in the previous year. After considering all the expenses and taxes, the profit stood at ₹ 5,85,48,433.82/- as compared to ₹ 12,91,88,445.66/- in the previous year.

### **CONSOLIDATED FINANCIAL RESULTS**

Your Company recorded consolidated total revenue of ₹ 17,52,11,688.58/- as against ₹ 25,96,05,719.26/- in the previous year. After considering all the expenses and taxes, the profit stood at ₹ 5,89,41,830.76/- as against ₹ 12,92,58,280.66/- in the previous year.

### **PERFORMANCE OF SUBSIDIARY COMPANY**

#### **GOLDCREST HABITATS PRIVATE LIMITED:**

In the year under review, the company had made a profit of ₹ 0.24 lakhs for the year as compared to the previous year's profit of ₹ 0.33 lakhs

## **3. DELISTING OF EQUITY SHARES OF THE COMPANY**

The Company had received Initial Public Announcement dated May 24, 2022 ("IPA") issued by Vivro Financial Services Private Limited, Manager to the Delisting for and on behalf of the Acquirer and PACs viz., Mrs. Nita Tushar Tanna ("Acquirer"), Mrs. Anupa Tanna Shah ("PAC 1"), Ms. Namrata Tushar Tanna ("PAC 2"), Mrs. Hansa Tulsidas Tanna ("PAC 3") and Goldcrest Global Trading Private Limited (formerly known as Goldcrest Securities & Commodities Private Limited), who is forming part of promoter group in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time ("SEBI ICDR") ("PAC 4"), to the Public shareholders to initiate the delisting of equity shares of the Company from BSE Ltd. On July 1, 2022, a Special Resolution to affect the same was also passed by the requisite majority of the shareholders by way of postal ballot. The PACs acquired 10,02,002 equity shares of ₹ 10/- each constituting 17.61% of the paid-up equity share capital of the Company, at a price of ₹ 200/- per equity share being the price determined during the reverse book-building process under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations"), taking the promoters total shareholding to 90.47% of the paid-up equity share capital of the Company.

Pursuant to notice number 20220927-2 of BSE dated September 27, 2022 ("BSE Final Delisting Approval"), the trading in the equity shares of Goldcrest Corporation Limited (Scrip Code: 505576) was discontinued w.e.f. Tuesday, October 4, 2022 and the scrip was delisted from the Exchange records w.e.f. Wednesday, October 12, 2022.

The Exit Window under the Delisting Regulations opened on Wednesday, October 12, 2022 which was closed on Thursday, October 12, 2023. During the Exit Window Period, the residual/remaining shareholders who tendered their equity shares at the Exit Price of Rs. 200/- per equity share has been paid.

Mrs. Nita Tushar Tanna (“Acquirer”), Mrs. Anupa Tanna Shah – (“PAC 1”), Ms. Namrata Tushar Tanna (“PAC 2”), Mrs. Hansa Tulsidas Tanna (“PAC3”) and Goldcrest Global Trading Private Limited (“PAC 4”) have from August 30, 2023 to October 31, 2023 acquired 26643 equity shares of Rs. 10/- each constituting 0.47% of the paid-up equity share capital under the Exit Offer at a price of Rs. 200/- per equity share of Rs. 10/- each taking the promoters total shareholding to 91.74 % of the paid-up equity share capital of the Company.

**4. CHANGE IN NATURE OF BUSINESS**

During the period under review, the Company has not changed its line of business in a way that amounts to commencement of any new business or discontinuance, sale or disposal of any of its existing businesses or hiving off any segment or division.

**5. TRANSFER TO RESERVE**

The Company does not propose to transfer any amount to the General Reserve out of the amount available for appropriations.

**6. DIVIDEND**

The Board of Directors of the Company, after considering the relevant circumstances has not recommended any dividend for the current financial year with a view to conserve the profits generated.

**7. TRANSFER OF UNCLAIMED /UNPAID DIVIDEND AMOUNT TO THE INVESTOR EDUCATION AND PROTECTION FUND**

Pursuant to section 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“IEPF Rules”), dividend, if not claimed for a period of 7 years from the date of transfer to the Unpaid Dividend Account of the Company, is liable to be transferred to the Investor Education and Protection Fund (“IEPF”).

Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to the IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares. In the interest of the shareholders, notices in this regard are also published in the newspapers and the details of unclaimed dividends and shareholders whose shares are liable to be transferred to the IEPF Authority, are uploaded on the Company’s website [www.goldcrestgroup.com](http://www.goldcrestgroup.com)

In light of the aforesaid provisions, the Company has during the year under review, transferred an amount of ₹ 68014.50/- (Rupees Sixty-Eight Thousand, Fourteen Rupees & Fifty Paise only) to the Investor Education and Protection Fund (IEPF) of the Central Government being the unpaid and unclaimed dividend amount outstanding for 7 years, of the Company, pertaining to final dividend for the year 2016-2017 on 17<sup>th</sup> April,

2025. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 17<sup>th</sup> April 2025, on the Ministry of Corporate Affairs' website.

Accordingly, equity shares of the Company, in respect of which dividend has not been claimed for 7 consecutive years or more from the date of transfer to unpaid dividend account, have also been transferred to the demat account of the IEPF Authority.

**8. SHARE CAPITAL**

The paid-up equity share capital of the Company as on March 31, 2025 was ₹ 5,68,97,600/-. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor buy-back nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

**9. ANNUAL RETURN**

In terms of Section 92(3) of the Companies Act, 2013 read with Section 134(3) of the Companies Act 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return as on year ended 31<sup>st</sup> March 2025 is prepared by the Company and is available on the Company's website at [www.goldcrestgroup.com](http://www.goldcrestgroup.com).

**10. SCHEME OF AMALGAMATION & CAPITAL REDUCTION**

The Company has filed for the scheme of Amalgamation and Capital Reduction with Goldcrest Global Trading Private Limited with NCLT. This Scheme between Goldcrest Corporation Limited and Goldcrest Global Trading Private Limited is being undertaken as part of the restructuring plan to simplify the holding structure through consolidation of the group company and to reduce the paid-up share capital of the Goldcrest Corporation Limited. As on 31 March 2025, there was no order passed by the NCLT. Further, the company is still awaiting the NCLT order as on date of this report.

**11. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the year under review, the Board is represented by three (3) Executive Directors Mrs. Nita Tushar Tanna, Executive Director & Chairperson and Mrs. Anupa Tanna Shah as Managing Director and Ms. Namrata Tushar Tanna, Whole time Director

There are no changes in the constitution of the Board of Directors during the year under review. The composition of Board of Directors as on March 31, 2025 is as following:

| Sr. No. | Name                     | Designation                      | DIN      | Date of Appointment |
|---------|--------------------------|----------------------------------|----------|---------------------|
| 1       | Mrs. Nita Tushar Tanna   | Executive Director & Chairperson | 00170591 | 29/05/2018          |
| 2       | Mrs. Anupa Tanna Shah    | Managing Director                | 01587901 | 30/07/2014          |
| 3       | Ms. Namrata Tushar Tanna | Whole time Director              | 02753244 | 17/06/2020          |

## **12. NUMBER OF BOARD MEETINGS AND COMMITTEE MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

During the year, the Board of Directors of Goldcrest Corporation Limited met 4 (Four) times on June 13, 2024, August 24, 2024, December 12, 2024, January 07, 2025. The gap between two meetings did not exceed one hundred and twenty days.

| Name of the Directors    | Nature of Directorship           | No. of Meeting |          |
|--------------------------|----------------------------------|----------------|----------|
|                          |                                  | Held           | Attended |
| Mrs. Nita Tushar Tanna   | Chairperson & Executive Director | 4              | 4        |
| Mrs. Anupa Tanna Shah    | Managing Director                | 4              | 4        |
| Ms. Namrata Tushar Tanna | Whole time Director              | 4              | 4        |

## **13. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company has 1 (one) wholly owned subsidiary Company as on March 31, 2025 – M/s. Goldcrest Habitats Private Limited. There is no associate company within the meaning of Section 2(6) of the Companies Act, 2013. There has been no material change in the nature of the business of the subsidiary.

Pursuant to the provisions of Section 129(3) of the act, a statement containing salient features of the financial statements of the Company's subsidiary in Form AOC-1 "**Annexure A**" is attached to the financial statements of the Company.

Pursuant to the provision of Section 136 of the act, the standalone financial statements of the Company, consolidated financial statements along with relevant documents and separate audited accounts in respect of subsidiaries are available on the website of the Company at [www.goldcrestgroup.com](http://www.goldcrestgroup.com)

#### **14. DIRECTOR'S RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) and 134 (5) of the Companies Act, 2013;

- i. In the preparation of the Annual Accounts of the Company, the applicable accounting standards have been followed and there are no material departures;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended on March 31, 2025 and the profit for the year ended as on that date;
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities;
- iv. The Directors have prepared the annual accounts on a going concern basis;
- v. The Directors have laid down internal financial controls to be followed by the Company and have ensured that such internal financial controls are adequate and are operating effectively;
- vi. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.
- vii. Company being unlisted sub-clause (e) of section 134(5) is not applicable.

#### **15. PUBLIC DEPOSIT**

During the year under review, your Company has not accepted any deposits within the meaning of provisions of Chapter V – Acceptance of Deposits by Companies of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules 2014, as amended from time to time.

#### **16. AUDITORS AND AUDITORS REPORT**

M/s Ramesh M. Sheth, Chartered Accountants, having Registration no. 111883W, were appointed as the Statutory Auditors of the Company for a period of 5 (five) years at the 39<sup>th</sup> Annual General Meeting of the Company to hold office till the conclusion of the 44<sup>th</sup> - Annual General Meeting.

The notes to the financial statements referred to in the auditor's report are self-explanatory and do not call for any further comments under section 134 of the Companies Act, 2013.

The statutory auditor's report does not contain any qualifications, reservations, or adverse remarks or disclaimer and is attached to the annual report.

#### **17. REPORTING OF FRAUDS BY AUDITORS**

During the year under review, the statutory auditors M/s. Ramesh M. Sheth have not reported any instances of frauds committed in the Company by its officers or employees under section 143(12) of the Companies Act, 2013.

## 18. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 (1) of the Companies Act, 2013 and rule no. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the secretarial audit of the Company for the financial Year 2024-2025 is not applicable to the Company.

## 19. MAINTENANCE OF COST RECORD:

Pursuant to Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 maintenance of Cost Record is not applicable to the Company.

## 20. PARTICULARS OF EMPLOYEES

During the period under review, the Company had total 6 employees.

### REMUNERATION OF EXECUTIVE DIRECTORS

All decisions relating to the remuneration of the Directors were taken by the Board of Directors of the Company pursuant to section 196, 197 and all other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with schedule V to the said Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) of Companies Act, 2013 in accordance with shareholders' approval wherever necessary.

### DETAILS OF REMUNERATION PAID TO THE EXECUTIVE & NON-EXECUTIVE DIRECTORS FOR THE YEAR ENDED MARCH 31, 2024.

#### A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

| Sr.No | Particulars of Remuneration   | Mrs. Anupa Tanna Shah,<br>Managing Director | Mrs. Nita Tushar Tanna,<br>Executive Director & Chairperson | Ms. Namrata Tanna, Whole time Director |
|-------|-------------------------------|---|---|--|
| 1     | Gross Salary                  |   |   |  |
|       | Remuneration & Perquisites    | ₹ 1,33,78,774/-                             | ₹ 71,29,075/-   | ₹ 20,38,916/-                          |
|       | Mediclaime & Medical Expenses | ₹9,91,886/-                                 | ₹ 43,518/-  | ₹ 4,39,038/-                           |
|       | Total                         | ₹ 1,43,70,660/-                             | ₹ 71,72,593/-   | ₹ 24,77,954/-                          |
| 2     | No. of years                  | 5 years                                     | 5 years   | 5 years                                |
| 3     | Period of Agreement           | April 1, 2020 to March 31, 2025             | May 29, 2023 to May 28, 2028                                | November 1, 2023 to October 31,2028    |
| 4     | Notice Period                 | 90 days                                     | 90 days   | 90 days                                |

**PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULES 5(2) & 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 FOR THE YEAR ENDED MARCH 31, 2024.**

| <b>Name</b>                                       | <b>Mrs. Anupa Tanna Shah</b>   | <b>Mrs. Nita Tushar Tanna</b>  | <b>Ms. Namrata Tushar Tanna</b>  |
|---|--|--|--|
| Designation                                       | Managing Director  | Executive Director & Chairperson                                     | Whole time Director  |
| Remuneration paid during the year                 | ₹ 1,43,70,660/-  | ₹ 71,72,593/-  | Rs. 24,77,954/-  |
| Nature of employment                              | Permanent  | Permanent  | Permanent  |
| Age   | 46 years   | 68 years   | 43 years   |
| Date of commencement of employment in the Company | July 30, 2014  | May 29, 2018   | June 17,2020   |
| Qualification                                     | BSC, Chartered Accountant  | Bachelor of Commerce   | MA International Journalism  |
| Expertise in functional areas                     | Finance, Accountancy, Strategy, Expertise in Real Estate sector and Planning & Investment Management | Expertise in Real Estate sector, Accountancy & Investment Management | Development Communications, Non-Profit Content, Branding, Marketing and CSR strategy for both non-profits and corporates |
| Inter-se relationship                             | Daughter of Mrs. Nita Tushar Tanna and Sibling of Ms. Namrata Tushar Tanna                           | Mother of Mrs. Anupa Tanna Shah and Ms. Namrata Tushar Tanna         | Daughter of Mrs. Nita Tushar Tanna and Sibling of Ms. Anupa Tanna Shah   |
| No. of Shares held in the Company                 | 1238718  | 19,43,593  | 9,26,598   |
| Experience  | 19 years   | 36 years   | 13 years   |
| Previous employment                               | Deloitte LLP & Goldcrest Group Companies   | Goldcrest Group Companies  | Concern India, Times Group.  |

**SHAREHOLDINGS OF DIRECTORS**

| <b>NAME</b>              | <b>NUMBER OF SHARES</b> |
|--------------------------|-------------------------|
| Mrs. Nita Tushar Tanna   | 19,43,593               |
| Mrs. Anupa Tanna Shah    | 12,38,718               |
| Ms. Namrata Tushar Tanna | 9,26,598                |

**21. UNCLAIMED DIVIDEND DETAILS & DATA FOR THE LAST 7 YEARS**

The following tables give information relating to various outstanding dividends and the dates by which they can be claimed by the shareholders from the Company's Registrar and Transfer Agent:

| <b>Year</b> | <b>Type of Dividend</b> | <b>Date of Declaration of Dividend</b> | <b>Date by which Unclaimed Dividend can be claimed</b> | <b>Proposed transfer of unclaimed Equity Dividend to IE &amp; PF between</b> |
|-------------|-------------------------|--|--|--|
| 2016-17     | Final                   | 29/09/2017                             | 28/10/2024   | 29/10/2024 to 27/11/2024   |
| 2017-18     | Final                   | 21/09/2018                             | 20/10/2025   | 21/10/2025 to 19/11/2025   |
| 2018-19     | Final                   | 24/09/2019                             | 23/10/2026   | 24/10/2026 to 22/11/2026   |
| 2019-20     | Final                   | 29/09/2020                             | 28/10/2027   | 29/10/2027 to 27/11/2027   |
| 2020-21     | Final                   | 28/09/2021                             | 27/10/2028   | 28/10/2028 to 26/11/2028   |

The number of complaints received and resolved to the satisfaction of investors during the year under review and their break-up are as under:

| <b>Nature of Complaints / queries</b> | <b>No. of Complaints / queries received</b> | <b>No. of complaints not solved to the satisfaction of shareholders</b> |
|---------------------------------------|---|---|
| Transfer of shares                    | 0   | -   |
| Non-receipt of annual report          | 0   | -   |
| Non-receipt of dividend warrants      | 0   | -   |
| Revalidation of dividend warrants     | 0   | -   |
| Pending share transfers               | 0   | -   |
| DP and Others                         | 0   | -   |

As on March 31, 2025, there were no pending complaints.



**22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTFLOW**

The information required under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 with regard to Conservation of Energy & Technology absorption is not required to be given, as the same is not applicable to the Company and forms a part of this report as "Annexure B"

**23. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY THAT OCCURRED DURING THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AS ON THE DATE OF THIS REPORT**

No material changes and commitments affecting the financial position of the Company occurred during the financial year i.e. 31 March 2025 to which these financial statements relate as on the date of this report except for the disclosures disclosed in this report.

**24. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY**

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and/or the Company's future operations. The Company is awaiting NCLT order on the Scheme of Amalgamation filed.

**25. CORPORATE SOCIAL RESPONSIBILITY.**

As per section 135 of the Companies Act, 2013 and rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and schedule VII of the Companies Act, 2013, all Companies having a net worth of ₹ 500 crore or more, or a turnover of ₹ 1,000 crore or more or a net profit of ₹ 5 crore or more during any financial year are required to spend at least 2% of their average net profits of the three immediately preceding financial years on CSR related activities.

Accordingly, the Company was required to spend ₹ 20,47,566/- towards CSR activities, there was excess of Rs. 8,83,556/- from previous years, which was pending to be set-off for this financial year. The company has spent an amount of Rs. 20,36,000/- (Rs. 5,00,000/- to The Bombay International School Association, Rs. 6,15,000/- to MESCO, Rs.4,21,000/- to Diganta Swaraj Foundation, Rs. 5,00,000/- to Thakersy Charitable Trust for the year 2024-25.) The excess amount is set off with the excess accumulated during the last 3 financial years.

The Annual Report on CSR activities containing details of expenditure incurred by the Company and brief details on the CSR activities is given in "Annexure C".

**26. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013.**

There were loans and investments under ordinary course of business, but no guarantees made during the year under review under section 186 of the Companies Act, 2013.

## **27. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

The related party transactions were entered into on an arm's length basis and in the ordinary course of business and are in compliance with the applicable provisions of section 188 of the Companies Act, 2013 during the year under review. The Company presents all related party transactions before the Board specifying the nature, value, terms and conditions of the transaction. Transactions with related parties are conducted in a transparent manner with the interest of the Company and stakeholders as utmost priority.

Accordingly, the disclosure of related party transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC - 2 is not applicable for the financial year ended on March 31, 2025 and hence, the same does not form part of this report.

## **28. RISK MANAGEMENT**

Your Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's management regularly reviews systems, organizational structures, processes, standards, codes of conduct and behaviours that govern how the Company conducts its business and manages associated risks.

## **29. PREVENTION OF SEXUAL HARASSMENT IN THE WORKPLACE**

The Company has in place a prevention of sexual harassment policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Further, the Company was committed to providing a safe and conducive work environment to its employees during the year under review. Your directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Summary of sexual harassment complaints received and disposed of during the financial year: -

No. of complaints received: 0

No. of complaints disposed of: 0

No. of complaints pending: 0

No. of complaints unsolved: 0

## **30. INTERNAL FINANCIAL CONTROLS**

The Directors had laid down internal financial controls to be followed by the Company for ensuring the orderly and efficient conduct of its business, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

**31. SECRETARIAL STANDARDS**

The Company is in compliance with the applicable provisions of the Secretarial Standards, that is, SS-1 and SS-2 issued by the Institute of the Company Secretaries of India.

**32. DETAILS PERTAINING TO THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

The Company has not made any application and no proceedings are pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

**33. DECLARATION BY INDEPENDENT DIRECTORS**

The Company is not required to appoint Independent Directors. Hence the same clause is not applicable.

**34. MATERNITY BENEFITS**

The provision related to Maternity Benefit applies to the Company and the Company adheres to all statutory requirements concerning maternity leave, medical benefits, and other entitlements for its female employees of the Company.

**35. HUMAN RESOURCES**

Your Company recognizes that its employees are the backbone of the business, and it values their commitment, competence and hardwork. Your Company emphasises the importance of providing its workforce with opportunities to grow & develop. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis.

**36. CAUTIONARY STATEMENT**

Statements made in this report, describing the Company's objectives, projections, estimates, expectations or predictions may be forward-looking statements within the meaning of applicable laws and regulations. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized by the Company. Actual results could differ materially from those expressed in the statement or implied due to the influence of external and internal factors that are beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent developments, information or events.

**37. APPRECIATION:**

Your Directors acknowledge with gratitude the co-operation and assistance extended by the bankers, distributors, vendors, investors, customers, investors, National Securities Depository Ltd., Central Depository Services (India) Ltd., and R & T Agent during the year under review and are confident that your Company will continue to receive such support in the years ahead. The Directors also wish to thank all the employees for their contribution, high degree of commitment, support and continued co-operation throughout the year.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

For GOLDCREST CORPORATION LIMITED

**Sd/-**

**NITA TUSHAR TANNA**

**EXECUTIVE DIRECTOR & CHAIRPERSON**

**DIN: 00170591**

**Place: Mumbai**

**Date: November 10, 2025**

**ANNEXURE A****Form AOC-1**

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

**Statement containing salient features of the financial statement of subsidiaries / associate companies /  
joint ventures**

**Part “A”: Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Lakhs)

| <b>Sr.<br/>No.</b> | <b>Particulars</b>   | <b>Details</b>                     |
|--------------------|--|------------------------------------|
| 1.                 | Name of the subsidiary   | Goldcrest Habitats Private Limited |
| 2.                 | Date since subsidiary was acquired   | May 2, 2013                        |
| 3.                 | Reporting period for the subsidiary concerned, if different from the holding Company's reporting period.                     | N.A.                               |
| 4.                 | Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries. | N.A.                               |
| 5.                 | Share capital / Partners Capital Accounts  | 1.00                               |
| 6.                 | Reserves & surplus   | (3.92)                             |
| 7.                 | Total assets   | 897.58                             |
| 8.                 | Total liabilities  | 897.58                             |
| 9.                 | Investments  | -                                  |
| 10                 | Turnover   | -                                  |
| 11                 | Profit before taxation   | 0.24                               |
| 12                 | Provision for taxation   | -                                  |
| 13                 | Profit after taxation  | 0.24                               |
| 14                 | Proposed Dividend  | -                                  |
| 15                 | % of shareholding  | 100                                |

*\*There is no subsidiary yet to commence operations and no subsidiaries which have been liquidated or sold during the year under review.*

**FOR AND ON BEHALF OF THE BOARDS OF DIRECTORS**

**For GOLDCREST CORPORATION LIMITED**

**Sd/-**

**NITA TUSHAR TANNA**  
EXECUTIVE DIRECTOR & CHAIRPERSON  
DIN: 00170591

**Place: Mumbai**

**Date: November 10, 2025**

## **Annexure B**

**Section 134 of the Companies Act, 2013: The conservation of energy, technology absorption, foreign exchange earnings and outgo shall contain following details: (requirement of Rule 8(3) of The Companies (Accounts) Rules, 2014)**

**(A) Conservation of energy–**

(i) the steps taken or impact on conservation of energy: NA

(ii) the steps taken by the company for utilising alternate sources of energy: NA

(iii) the capital investment on energy conservation equipments: NA

**(B) Technology absorption-**

(i) the efforts made towards technology absorption: NA

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NA

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year): NA

(a) the details of technology imported: NA

(b) the year of import: NA

(c) whether the technology has been fully absorbed: NA

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: NA

(iv) the expenditure incurred on Research and Development: NA

**(C) Foreign exchange earnings and Outgo-**

Foreign Exchange Earning: NIL

Foreign Exchange Outflow: ₹ 10,43,162/-

**FOR AND ON BEHALF OF THE BOARDS OF DIRECTORS  
For GOLDCREST CORPORATION LIMITED**

**Sd/-**

**NITA TUSHAR TANNA**

EXECUTIVE DIRECTOR & CHAIRPERSON

DIN: 00170591

Place: Mumbai

**Date: November 10, 2025**

## **Annexure C**

Annual Report on CSR Activities for the financial year ended 31<sup>st</sup> March 2025.

### **1. Brief outline on CSR Policy of the Company:**

Goldcrest Corporation Limited has a Board approved Corporate Social Responsibility (CSR) Policy in compliance with section 135 of the Companies Act, 2013 and the rules made thereunder. Pursuant to the amendments to Companies (Corporate Social Responsibility Policy) Rules, 2014 on January 22, 2021.

The main objective of the CSR Policy is to lay down guidelines to make CSR a key business process and support programs aimed at development of communities who are inequitably endowed. The Company believes in conducting its business responsibly, fairly and in a transparent manner. It continually seeks ways to bring about an overall positive impact on the society and environment where it operates.

The CSR mandate of the Company is undertaken either directly or through partnerships with implementing agencies with a proven track record of expertise, governance and implementation ability. The CSR projects undertaken by the Company are within the framework of Schedule VII of the Companies Act, 2013. The Company's CSR projects are focused on 4 core sectors of Education, Healthcare, Livelihoods and supporting Persons with Disabilities as a separate target group.

The CSR policy of the Corporation inter alia provides guiding principles for selection and implementation of CSR activities in pursuance of Schedule VII to the Companies Act, 2013, guidance for formulation of an annual action plan, process for implementation of CSR activities, modalities of monitoring and evaluation framework and reporting mechanism.

### **2. Composition of CSR Committee:**

The Board of Directors of the Company has discharged the functions as required to be performed by the CSR committee under the provisions of section 135 of the Companies act, 2013, as the amount required to be spent by the Company does not exceed fifty lakhs rupees.

### **3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:**



The details of CSR Policy and CSR project approved by the Board is disclosed on the website of the Company at [www.goldcrestgroup.com](http://www.goldcrestgroup.com).

CSR Policy :

[https://www.goldcrestgroup.com/\\_files/ugd/2b1d71\\_c219e8084ca341d88af3244e32eca4ec.pdf](https://www.goldcrestgroup.com/_files/ugd/2b1d71_c219e8084ca341d88af3244e32eca4ec.pdf)

CSR projects approved by the Board:

[https://www.goldcrestgroup.com/\\_files/ugd/2b1d71\\_04020f48468e4b0eb8b6b0fba3cbb63c.pdf](https://www.goldcrestgroup.com/_files/ugd/2b1d71_04020f48468e4b0eb8b6b0fba3cbb63c.pdf)

4. **Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report):**

The Company does not fall under the criteria specified under Rule 8(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 notified w.e.f. 22<sup>nd</sup> January 2021. Hence, Impact assessment of CSR Projects not applicable to the Company during the period under review.

5. **Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:**

| Sl. No | Financial Year | Amount available for set-off from preceding financial years (Amount in Rs.) | Amount required to be set-off for the financial year, if any (Amount in Rs.) |
|--------|----------------|---|--|
| 1.     | 2024-25        | 883,566   | 11,565   |

6. **Average net profit of the Company as per section 135(5):** Rs. 10,23,78,275/-  
(Rupees Ten Crores Twenty Three Lakhs Seventy Eight Thousand Two Hundred and Seventy-Five only)
7. (a) **Two percent of average net profit of the Company as per section 135(5):** Rs. 20,47,565/-  
(Rupees Twenty Lakhs Forty Seven Thousand Five Hundred and Sixty Five only).
- b. **Surplus arising out of the CSR projects or programmes or activities of the previous financial years:** Nil

c. **Amount required to be set off for the financial year, if any:** Rs. 11,565/- (Rupees Eleven Thousand Five Hundred Sixty Five only)

8. **Total CSR obligation for the financial year (7a+7b- 7c):** Rs. 20,36,000/- (Rupees Twenty Lakhs Thirty Six Thousand only)

**(a) CSR amount spent or unspent for the financial year:**

| Total Amount Spent<br>for the Financial Year<br>(Amount in Rs.) | Amount Unspent (Amount in Rs.)  |                  |   |        |                  |
|---|---|------------------|---|--------|------------------|
|   | Total Amount transferred to<br>Unspent CSR Account as per<br>section 135(6) |                  | Amount transferred to any fund specified under<br>Schedule VII as per second proviso to section<br>135(5) |        |                  |
|   | Amount  | Date of transfer | Name of the<br>Fund   | Amount | Date of transfer |
| Rs. 20,36,000 /-  | Nil   | -                | -   | Nil    | -                |

**b. Details of CSR amount spent against ongoing projects for the financial year:**

| (1)        | (2)                       | (3)   | (4)                       | (5)                        |          | (6)   | (7)  | (8)  | (9)  |                               |
|------------|---------------------------|---|---------------------------|----------------------------|----------|---|--|--|--|-------------------------------|
| Sl.<br>No. | Name of<br>the<br>Project | Item<br>from the<br>list of<br>activities<br>in<br>Schedule<br>VII<br>to the<br>Act | Local<br>area<br>(Yes/No) | Location of the<br>project |          | Amount<br>spent<br>in the<br>current<br>financial<br>Year<br>(Amount<br>in Rs.) | Amount<br>transferred<br>to<br>Unspent<br>CSR<br>Account for<br>the project<br>as per<br>Section<br>135(6)<br>(Amount in<br>Rs.) | Mode of<br>Implementa<br>tion - Direct<br>(Yes/No) | Mode of<br>Implementation<br>Through<br>Implementing<br>Agency |                               |
|            |                           |   |                           | State                      | District |   |  |  | Name   | CSR<br>Registration<br>number |
| N.A.       | N.A.                      | N.A.  | N.A.                      | N.A.                       | N.A.     | N.A.  | N.A.   | N.A.   | N.A.   | N.A.                          |

c. Details of CSR amount spent against other than ongoing projects for the financial year:

(Amount in Rs.)

| (1)     | (2)   | (3)  | (4)                 | (5)                     |          | (6)                          | (7)                                      | (8)  |                      |
|---------|---|--|---------------------|-------------------------|----------|------------------------------|--|--|----------------------|
| Sl. No. | Name of the Project                         | Item from the list of activities in schedule VII to the Act  | Local area (Yes/No) | Location of the project |          | Amount spent for the project | Mode of implementation - Direct (Yes/No) | Mode of implementation — Through implementing agency |                      |
|         |   |  |                     | State                   | District |                              |  | Name   | CSR Registration No. |
| 1       | The Bombay International School Association | Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects. | Yes                 | Maharashtra             | Mumbai   | 500,000                      | Yes                                      | NA   | NA                   |
| 2       | MESCO                                       | Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects. | Yes                 | Maharashtra             | Mumbai   | 6,15,000                     | Yes                                      | NA   | NA                   |

|   |                           |   |     |             |                |          |     |    |    |
|---|---------------------------|---|-----|-------------|----------------|----------|-----|----|----|
| 3 | Diganta Swaraj Foundation | Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.  | Yes | Maharashtra | Roha Ratnagiri | 4,21,000 | Yes | NA | NA |
| 4 | Thakarsy Charitable Trust | Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water. | No  | Gujarat     | Ahmedabad      | 5,00,000 | Yes | NA | NA |

d. Amount spent in Administrative Overheads (including capital assets for administrative purpose): Nil

e. Amount spent on Impact Assessment, if applicable: Nil

f. **Total amount spent for the Financial Year (8b+8c+8d+8e):** Rs. 20,36,000/-

g. **Excess amount for set off, if any:**

| Sl. No. | Particular  | Amount<br>(Amount in Rs.) |
|---------|---|---------------------------|
| (i)     | Two percent of average net profit of the company as per section 135(5)                                      | 10,23,78,275/-            |
| (ii)    | Total amount spent for the Financial Year   | 20,36,000/-               |
| (iii)   | Excess amount spent for the financial year [(ii)-(i)]   | 8,72,000/-                |
| (iv)    | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | Nil                       |
| (v)     | Amount available for set off in succeeding financial years [(iii)-(iv)]                                     | 8,72,000/-                |

9. (a) **Details of Unspent CSR amount for the preceding three financial years:**

| Sl. No. | Preceding Financial Year | Amount transferred to Unspent CSR Account under section 135 (6) | Amount spent in the reporting Financial Year | Amount transferred to any fund specified under Schedule VII as per section 135(6), if any. |        |                  | Amount remaining to be spent in succeeding financial years |
|---------|--------------------------|---|--|--|--------|------------------|--|
|         |                          |   |  | Name of the Fund   | Amount | Date of transfer |  |
| 1.      | 2023-24                  | -   | -  | N.A.   |        |                  | -  |
| 2.      | 2022-23                  | -   | -  |  |        |                  | -  |
| 3.      | 2021-22                  | -   | -  |  |        |                  | -  |
|         | <b>Total</b>             | -   | -  | -  | -      | -                | -  |

**(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):**

| <b>(1)</b>    | <b>(2)</b>        | <b>(3)</b>                 | <b>(4)</b>   | <b>(5)</b>              | <b>(6)</b>  | <b>(7)</b>  | <b>(8)</b>  | <b>(9)</b>   |
|---------------|-------------------|----------------------------|--|-------------------------|---|---|---|--|
| <b>Sl No.</b> | <b>Project ID</b> | <b>Name of the Project</b> | <b>Financial Year in which the project was commenced</b> | <b>Project duration</b> | <b>Total amount allocated for the project (Amount in Rs.)</b> | <b>Amount spent on the projects in the reporting Financial Year (Amount in Rs.)</b> | <b>Cumulative amount spent at the end of reporting Financial Year (Amount in Rs.)</b> | <b>Status of the project - Completed / Ongoing</b> |
| N.A           | NA                | NA                         | NA   | NA                      | NA  | NA  | NA  | NA   |

**10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details):** Not Applicable

**11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):** Not Applicable

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF GOLDCREST CORPORATION LIMITED**

#### **Report on the Audit of the Standalone Financial Statements**

##### **Opinion**

We have audited accompanying standalone financial statements of GOLDCREST CORPORATION LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of profit and loss (including Other Comprehensive Income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian 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 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

##### **Basis for Opinion**

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

##### **Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of the Audit Report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our 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 will report any material misstatement, if any, on receiving the other Information.

##### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial

performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone 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 standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone 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 audit work and in evaluating the results of our work; and (ii) 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Emphasis of Matter**

We draw your attention to note no. 38.1 of the accompanying Standalone Financial Statements, which relates to scheme of arrangement as approved by the Board of Director at their meeting held on March 05, 2024. The said scheme of arrangement is entered between Goldcrest Corporation Limited ("Transferee Company") and Goldcrest Global Trading Private Limited ("Transferor Company") as part of restructuring plan to simplify the group structure through consolidation and to reduce the paid up share capital held by the relevant shareholders (as defined in the scheme) with effect from the appointed date viz. beginning of the day on April 01, 2024 ("Scheme") under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Act"). The Scheme is subject to approval from the members of the company and Hon'ble National Company Law Tribunal (NCLT) and other regulatory authorities. The effect of the Scheme shall be given when all the approvals are received, and the Scheme becomes effective. Our opinion on the Standalone Financial Statement is not modified in respect of this matter.

### **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 in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) As required by Section 143(3) of the Act, based on our audit 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 including other comprehensive income, statement of changes in equity and the statement of cash flow dealt with by this report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has pending litigations which will not materially impact its financial position. (Refer note 21 and 39)

- ii. The Company does not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.
- iii. The Company is regular in transferring amounts required to be transferred to the Investor Education and Protection Fund.
- iv.
  - (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 38.8 to the Financial statements, 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;
  - (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 38.8 to the Financial statements, 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;
  - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of Companies (Audit and Auditors) Rule, 2014, as provided under (a) and (b) above, contain any material misstatement.
- v. The company did not declare or pay any dividend during the year.
- vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**For Ramesh M. Sheth & Associates**  
**Chartered Accountants**  
**ICAI FRN No. 111883W**

**Place: Mumbai**  
**Date: 10.11.2025**  
**UDIN: 25101598BMJDKC1890**

**Mehul R. Sheth**  
**(Partner)**  
**(Membership No. 101598)**

## Annexure – A to the Independent Auditors’ Report

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Goldcrest Corporation Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
- A. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- B.
- a) The Company does not have any intangible assets and hence reporting under clause 3 (i)(B)(a) is not applicable.
  - b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c) Based on our examination, we report that the title deeds of all immovable properties, disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
  - d) Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) during the year.
  - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii)
- (a) Based on our examination and information and explanation given to us company does not have any inventory and thus para (ii)(a) of the order is not applicable.
  - (b) The Company has not availed or sanctioned any working capital loans, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The Company has not provided any guarantee or security to companies, firms, limited liability partnerships or any other parties during the year. The Company has made investments in and has granted loans and advances in the nature of loans to companies and other parties, during the year, details of which are stated below:
- (a)
- (A) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has granted loans to its wholly owned subsidiaries as below:

| Particulars  | (Rs. In Lakhs) |
|--|----------------|
| Aggregate amount during the year<br>- Wholly owned subsidiary*                 | 231.75         |
| Balance outstanding as at the balance sheet date<br>- Wholly owned subsidiary* | 900.13         |

\* As per Companies Act, 2013

- (B) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has granted loans to other parties as below:

| Particulars   | (Rs. In Lakhs) |
|---|----------------|
| Aggregate amount during the year<br>- Other parties                 | 22.50          |
| Balance outstanding as at the balance sheet date<br>- Other parties | 291.25         |

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the Investments made and the terms and conditions of the grant of loans and advances in the nature of loans are not prejudicial to the Company's interest.
- (c) According to the information and explanations given to us and based on the audit procedures performed by us, there is no stipulation of schedule of repayment of principal and payment of interest on loans for the loans which are classified as repayable on demand. However, for loans other than Loans repayable on demand, the schedule of repayment of principal and payment of interest, if any, have been stipulated and the repayment of principal amount of loans and receipts of interest, if any, have been regular during the year.
- (d) According to the information and explanations given to us and based on the audit procedures performed by us, there is no overdue amount of loans and advances in the nature of loans granted by the company.
- (e) According to the information and explanations given to us and based on the audit procedures performed by us, no loans or advances in the nature of loans granted which have fallen due during the year have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) In our opinion and according to information and explanation given to us and based on audit procedures conducted by us, the company has granted following loans and advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

| Particulars  | Amount (Rs. In lakhs) |
|--|-----------------------|
| Aggregate amounts of loans/advances in nature of loans             | 1191.38               |
| - Repayable on demand (Related parties**)                          | 1082.38               |
| - Agreement does not specify any terms or period of repayment      | -                     |
| Total  | 1082.38               |
| Percentage of loans/advances in nature of loans to the total loans | 90.85%                |

\*\* As defined in clause (76) section 2 of Companies Act, 2013.

- (iv) In our opinion and according to information and explanation given to us and based on audit procedures conducted by us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans and advances granted and investments made. The Company has not given any guarantees and security to any parties during the year.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) In our opinion and according to the information and explanation given to us and based on our audit procedures conducted by us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable.

(vii) In respect of statutory dues:

- (a) The Company has been regular in depositing undisputed statutory dues, including goods and services tax, provident fund, employees' state insurance, income tax, cess and other material statutory dues applicable to it, to the appropriate authorities. As explained to us, the Company does not have any dues on account of sales tax, service tax, duty of customs, duty of excise and value added tax.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-Tax, Cess and other statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to GST, Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Value Added Tax or Cess or other statutory dues which have not been deposited on account of any dispute, except as mentioned below:

| Sr. No. | Name of Dues         | Nature of Dues | Forum where dispute is pending | Period to which amount relates | Amount involved in Rs. |
|---------|----------------------|----------------|--------------------------------|--------------------------------|------------------------|
| 1       | Income Tax Act, 1961 | Income Tax     | CIT Appeals NFAC               | A.Y. 2018-19                   | 12,64,690/-            |

(viii) According to the information and explanations given by the management and based on the procedures carried out during the course of our audit, we have not come across any transactions not recorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix)

- (a) In our opinion and according to the information and explanation given to us and on the basis of our audit procedures, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) In our opinion and according to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not taken any loan from Banks or Financials Institutions and hence, reporting under clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x)

- (a) In our opinion and according to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not raised moneys by way of initial public offer or

- further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi)
- (a) In our opinion, and according to the information and explanations given to us and on the basis of our audit procedures, we report that no fraud by the Company and fraud on the Company has been noticed or reported during the year.
- (b) In our opinion no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) In our opinion, and according to the information and explanations given to us and on the basis of our audit procedures, we report that no whistle-blower complaints were received during the year, by the company.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable.
- (xiii) In our opinion, and according to the information and explanations and records made available to us by the company and audit procedures performed by us, all transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013. The details of transactions during the year have been disclosed in the Financial Statements as required by the applicable accounting standards. Refer Note no. 35 to the Financial Statements.
- (xiv) The company is not required to conduct internal audit as per Section 138 read with Rule 13 of companies (Accounts) Rules, 2014 and thus para (xiv) (a) and (b) of the Order is not applicable.
- (xv) According to the information and explanations given to us, in our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi)
- (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) and (b) of the Order is not applicable.
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
- (xvii) The Company has not incurred any cash losses during the financial year ended on that date and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year and accordingly reporting under clause 3(xviii) of the Order is not applicable.
- (xix) According to information and explanations given to us and 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 financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on

the facts up to the 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.

- (xx) In our opinion, and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) On the basis of the Audit Report, including CARO report issued by the statutory auditors of the subsidiary company, there have been no qualifications or adverse remarks by the respective auditors and thus clause 3(xxi) of the Order is not applicable.

**For Ramesh M. Sheth & Associates**  
**Chartered Accountants**  
**(ICAI Firm's Registration No. 111883W)**

**Place: Mumbai**

**Date: 10.11.2025**

**UDIN: 25101598BMJDKC1890**

**(Mehul R. Sheth)**  
**(Partner)**  
**(Membership No. 101598)**

## **Annexure – B to the Auditor’s Report**

Referred to in paragraph 2 (f) ‘Report on Other Legal and Regulatory Requirements’ in our Independent Auditor’s Report to the members of Goldcrest Corporation Limited of even date for the year ended March 31, 2025.

### **Report on the Internal Financial Controls of Financial Statements under Clause (i) of Sub-section 3 of the Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Goldcrest Corporation Limited (“the Company”) as of 31 March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditors’ Responsibility**

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

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

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

#### **Meaning of Internal Financial Controls Over Financial Reporting**

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

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatement due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject



to the risk that the internal control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

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

**For Ramesh M. Sheth & Associates**  
**Chartered Accountants**  
**(ICAI Firm's Registration No. 111883W)**

**Place: Mumbai**

**Date: 10.11.2025**

**UDIN: 25101598BMJDKC1890**

**(Mehul R. Sheth)**  
**(Partner)**  
**(Membership No. 101598)**



| <p style="text-align: center;"><b>GOLDCREST CORPORATION LIMITED</b><br/> <b>CIN : U74999MH1983PLC029408</b><br/> <b>Balance Sheet as at 31 March 2025 - Standalone</b><br/> (Rupees in Lakhs )</p>   |         |                                      |                                       |
|--|---------|--------------------------------------|---------------------------------------|
| Particulars  | Note No | STANDALONE<br>As at<br>31 March 2025 | STANDALONE<br>As at<br>31 March, 2024 |
| <b>ASSETS</b>  |         |                                      |                                       |
| <b>(1) Non-Current Assets</b>  |         |                                      |                                       |
| (a) Property, Plant & Equipment  | 3       | 198.33                               | 224.92                                |
| (b) Investment Property  | 4       | 1,439.87                             | 1,470.48                              |
| (c) Right of use Assets  | 5       | 66.04                                | 150.03                                |
| (d) Financial Assets   |         |                                      |                                       |
| (i) Investments  | 6       | 198.28                               | 198.28                                |
| (ii) Other Financial Assets  | 7       | 356.20                               | 315.75                                |
| (e) Other Non-current Assets   | 8       | 223.09                               | 196.55                                |
| <b>Total Non-Current Assets</b>  |         | <b>2,481.80</b>                      | <b>2,556.01</b>                       |
| <b>(2) Current Assets</b>  |         |                                      |                                       |
| (a) Financial Assets   |         |                                      |                                       |
| (i) Current Investments  | 9       | 4,034.71                             | 4,214.65                              |
| (ii) Trade Receivables   | 10      | 114.23                               | 46.55                                 |
| (iii) Cash and Cash Equivalents  | 11      | 445.12                               | 1,239.14                              |
| (iv) Bank balances other than (iii) above  |         | 1,441.89                             | 190.00                                |
| (v) Loans  | 12      | 1,193.76                             | 971.07                                |
| (vi) Other Financial Assets  | 13      | 46.95                                | 39.41                                 |
| (b) Other Current Assets   | 14      | 11.91                                | 80.10                                 |
| <b>Total Current Assets</b>  |         | <b>7,288.57</b>                      | <b>6,780.92</b>                       |
| <b>TOTAL ASSETS</b>  |         | <b>9,770.38</b>                      | <b>9,336.93</b>                       |
| <b>EQUITY AND LIABILITIES</b>  |         |                                      |                                       |
| <b>Equity</b>  |         |                                      |                                       |
| (a) Equity Share Capital   | 15      | 568.98                               | 568.98                                |
| (b) Other Equity   | 16      | 7,968.14                             | 7,382.66                              |
| <b>Total Equity</b>  |         | <b>8,537.12</b>                      | <b>7,951.63</b>                       |
| <b>Liabilities</b>   |         |                                      |                                       |
| <b>(1) Non-Current Liabilities</b>   |         |                                      |                                       |
| (a) Financial Liabilities  |         |                                      |                                       |
| (i) Lease Liabilities  | 5       | 26.08                                | 125.62                                |
| (ii) Other Financials Liabilities  | 17      | 563.98                               | 536.87                                |
| (b) Provisions   | 18      | 31.23                                | 28.10                                 |
| (c) Deferred Tax Liabilities (Net)   | 19      | 394.46                               | 489.27                                |
| <b>Total Non-Current Liabilities</b>   |         | <b>1,015.75</b>                      | <b>1,179.86</b>                       |
| <b>(2) Current Liabilities</b>   |         |                                      |                                       |
| (a) Financial Liabilities  |         |                                      |                                       |
| (i) Lease Liabilities  | 5       | 52.85                                | 23.11                                 |
| (ii) Trade Payables :  |         |                                      |                                       |
| (A) total outstanding dues of micro enterprises and small enterprises: and   | 20      |                                      |                                       |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises   |         | 13.44                                | 65.97                                 |
| (iii) Other Financial Liabilities  | 21      | 98.18                                | 113.64                                |
| (b) Provisions   | 22      | 53.04                                | 2.72                                  |
| <b>Total Current Liabilities</b>   |         | <b>217.51</b>                        | <b>205.44</b>                         |
| <b>TOTAL EQUITY AND LIABILITIES</b>  |         | <b>9,770.38</b>                      | <b>9,336.93</b>                       |
| <p style="text-align: center;">For and behalf of the Board</p> <p>For Ramesh M. Sheth &amp; Associates<br/> Firm Registration No. : 111883W<br/> Chartered Accountants</p> <p>Mehul R. Sheth<br/> (Partner)<br/> M.No.101598<br/> Mumbai<br/> 10 November 2025</p> <p>Nita T. Tanna - Chairperson<br/> DIN : 00170591</p> <p>Anupa Tanna Shah - Managing Director<br/> DIN : 1587901</p> |         |                                      |                                       |

**GOLDCREST CORPORATION LIMITED**

CIN : U74999MH1983PLC029408

**Statement of Profit & Loss for the Year Ended 31 March 2025 - Standalone**

( Rupees in Lakhs )

| Particulars  | Note No | STANDALONE<br>For the<br>Year Ended<br>31 March 2025 | STANDALONE<br>For Year Ended<br>31 March, 2024 |
|--|---------|--|--|
| I. Revenue From Operations   | 23      | 1,310.01   | 1,585.94                                       |
| II. Other Income   | 24      | 440.96   | 1,009.04                                       |
| <b>III. Total Income (I + II)</b>  |         | <b>1,750.97</b>                                      | <b>2,594.98</b>                                |
| IV. Expenses :   |         |  |  |
| Employee Benefit Expense   | 25      | 255.80   | 233.70   |
| Finance Costs  | 5       | 8.22   | 12.83  |
| Depreciation and Amortisation Expense  | 3-4     | 74.20  | 67.45  |
| Depreciation on Right to use of Assets   | 5       | 83.99  | 83.99  |
| Other Expenses   | 26      | 532.69   | 471.77   |
| <b>Total Expenses (IV)</b>   |         | <b>954.90</b>  | <b>869.74</b>                                  |
| V.Profit / (loss) Before Tax (III - IV)  |         | <b>796.07</b>  | <b>1,725.23</b>                                |
| VI. Tax Expense:   |         |  |  |
| 1) Current Tax   |         | 300.00   | 250.00   |
| 2) Deferred Tax  |         | (93.45)  | 189.94   |
| <b>Total Tax Expense (VI)</b>  |         | <b>206.55</b>  | <b>439.94</b>                                  |
| VII. Profit / (Loss) for the Period (V-VI)                                     |         | <b>589.52</b>  | <b>1,285.30</b>                                |
| VIII.Other Comprehensive Income (OCI)  |         | (4.03)   | (1.17)   |
| A - Items that will not be reclassified to profit or loss                      |         |  |  |
| (i) Remeasurement of the defined benefit plans                                 |         | (5.39)   | (1.57)   |
| (ii) Changes in fair value in equity instruments                               |         |  |  |
| (iii) Income tax effect relating to remeasurement of the defined benefit plans |         | 1.36   | 0.40   |
| B - Items that will be reclassified to profit or loss                          |         |  | -  |
| <b>IX.Total Comprehensive Income for the period</b>                            |         | <b>585.48</b>  | <b>1,284.12</b>                                |
| X. Earnings per Equity Share:  |         |  |  |
| 1) Basic   |         | 10.38  | 22.73  |
| 2) Diluted   |         | 10.38  | 22.73  |
| Weighted average equity shares used in computing earnings per equity share     |         |  |  |
| 1) Basic   |         | 56,89,760  | 56,89,760                                      |
| 2) Diluted   |         | 56,89,760  | 56,89,760                                      |

For and behalf of the Board

**For Ramesh M. Sheth & Associates**

Firm Registration No. : 111883W

Chartered Accountants

**Mehul R. Sheth**

(Partner)

**M.No.101598**

**Nita T. Tanna - Chairperson**

DIN : 00170591

**Anupa Tanna Shah - Managing Director**

DIN : 1587901

Mumbai

10 November 2025

| GOLDCREST CORPORATION LIMITED  |  |                    |                 |
|--|--|--------------------|-----------------|
| Cash Flow Statement - Standalone   |  |                    |                 |
| ( Rupees in Lakhs )  |  |                    |                 |
| Sr. No   | Particulars  | For The Year Ended |                 |
|  |  | 31 March 2025      | 31 March 2024   |
| A)   | <b>Cashflows from Operating activities</b>                             |                    |                 |
|  | Net Profit before tax  | 796.07             | 1,732.99        |
|  | <b>Add:</b>  |                    |                 |
|  | Financial expenses   | 8.22               | 12.83           |
|  | Depreciation   | 158.19             | 151.44          |
|  | Interest Received  | (110.54)           | (151.87)        |
|  | Dividend Received  | (22.03)            | (21.93)         |
|  | Gratuity paid during the year  | -                  | (3.79)          |
|  | Fair Value Gain / Loss on Financial Instruments (FVTPL)                | (330.38)           | (856.39)        |
|  | Provision for Gratuity   | 3.13               | (0.54)          |
|  | Loss on sale of Fixed Assets   | -                  | 3.46            |
|  | Operating Profit before Working Capital changes                        | <b>502.66</b>      | <b>866.19</b>   |
|  | <b>Add :</b>   |                    |                 |
|  | (Increase)/ decrease in trade receivables                              | (67.68)            | (31.76)         |
| B)   | (Increase)/ decrease in other assets                                   | 41.65              | (168.94)        |
|  | Increase/ (decrease) in trade payables                                 | (52.53)            | 8.54            |
|  | Increase/ (decrease) in other liabilities                              | 56.57              | (9.20)          |
|  |  | <b>(21.98)</b>     | <b>(201.36)</b> |
|  | <b>Cash generated from operations before taxes</b>                     | <b>480.67</b>      | <b>664.84</b>   |
|  | Less: Income taxes paid, net   | <b>(300.00)</b>    | <b>(250.00)</b> |
|  | <b>Net cash flow from operating activities (A)</b>                     | <b>180.67</b>      | <b>414.84</b>   |
|  | <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                             |                    |                 |
|  | Purchase on property, plant & equipment                                | (17.00)            | (151.72)        |
|  | Proceeds from property, plant & equipment                              | -                  | 11.00           |
|  | (Purchase) / sale of Non current Investments                           | (0.00)             | 40.50           |
|  | (Purchase) /sale of current investments                                | 510.33             | (376.54)        |
|  | Increase /(Decrease) in Fixed Deposits                                 | (1,251.89)         | 264.90          |
|  | Interest received  | 110.54             | 133.53          |
|  | Dividend received  | 22.03              | 21.93           |
|  | <b>Net cash flow from investing activities (B)</b>                     | <b>(625.99)</b>    | <b>(56.40)</b>  |
| C)   | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                             |                    |                 |
|  | Payment for lease liabilities  | (78.02)            | (75.45)         |
|  | (Increase)/Decrease in Non current Loans and Advances                  | (47.99)            | (10.65)         |
|  | (Increase)/Decrease in current Loans & Advances                        | (222.69)           | (149.45)        |
|  | <b>Net cash from financing activities (C)</b>                          | <b>(348.70)</b>    | <b>(235.55)</b> |
|  | <b>Net increase /(decrease) in cash &amp; cash equivalents (A+B+C)</b> | <b>(794.02)</b>    | <b>122.88</b>   |
|  | Cash & Cash equivalents as at beginning of period                      | <b>1,239.14</b>    | 1,116.25        |
|  | Cash & Cash equivalents as at closing of period                        | <b>445.12</b>      | 1,239.14        |
|  | <b>Net increase/(decrease) as disclosed above</b>                      | <b>(794.02)</b>    | <b>122.88</b>   |
| Figures in brackets indicate outflow   |  |                    |                 |
| <b>Components of Cash &amp; Cash Equivalent</b>  |  |                    |                 |
|  | Balance with Banks   | 392.13             | 484.53          |
|  | Balance with Bank in unpaid dividend account                           | 2.33               | 2.33            |
|  | Cash on Hand   | 0.66               | 0.06            |
|  | Other Bank Balances - Fixed Deposits less than three months            | 50.00              | 752.22          |
|  | <b>Total Cash &amp; Cash equivalents as at closing of period</b>       | <b>445.12</b>      | <b>1,239.14</b> |
| <b>Note:-</b> The opening and closing balance of cash & cash equivalent for previous year is regrouped to align with cash & cash equivalent of current year. |  |                    |                 |
| For and behalf of the Board  |  |                    |                 |
| For Ramesh M. Sheth & Associates   |  |                    |                 |
| Firm Registration No. : 111883W  |  |                    |                 |
| Chartered Accountants  |  |                    |                 |
| Mehul R. Sheth   |  |                    |                 |
| Nita T. Tanna - Chairperson  |  |                    |                 |
| Anupa Tanna Shah - Managing Director   |  |                    |                 |
| (Partner)  |  |                    |                 |
| DIN : 00170591   |  |                    |                 |
| DIN : 1587901  |  |                    |                 |
| M.No.101598  |  |                    |                 |
| Mumbai   |  |                    |                 |
| 10 November 2025   |  |                    |                 |

## **GOLDCREST CORPORATION LIMITED**

### **Corporate Information & Significant Accounting Policies – Standalone**

#### **Note – 1. Corporate Information**

Goldcrest Corporation Limited was incorporated on February 25th, 1983 under the Companies Act, 1956. The activities of the Company include Income from Operation and Maintenance of a Software Development Park and trading in shares and securities. The Company has a wholly owned subsidiary viz. Goldcrest Habitats Pvt. Ltd.

#### **Note - 2. Material accounting policies**

##### **2.1. Basis of preparation and presentation**

These Financial Statements are prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

##### **2.2 Use of estimates and judgments**

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

#### **Critical accounting estimates**

##### **i. Income taxes**

In assessing the reliability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will/will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

## **ii. Property, plant and equipment**

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of the Company's assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. Refer note no. 2.7.

## **iii. Assets and obligations relating to employee benefits**

The employee benefit obligation depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost/ (income) include the discount rate, inflation and mortality assumptions. Any changes in these assumptions will have an impact upon the carrying amount of employee benefit obligations.

## **iv. Fair value measurement and valuation process**

When the fair values of financial assets and financial liabilities recorded in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques which involve various judgements and assumptions.

## **2.3. Operating Cycle**

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of classification of its assets and liabilities as current and non-current.

## **2.4. Financial instruments**

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

### **Financial assets**

#### **Initial recognition and measurement**

All financial assets are recognised at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not fair value through Profit & Loss, are added to the fair value on initial recognition. Regular method of purchase and sale of Financial Assets are accounted for at trade date.

#### **Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified into three categories:

- i. Financial assets measured at amortised cost
  - ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)
  - iii. Financial assets measured at fair value through profit or loss (FVTPL)
- i. A financial asset that meets the following two conditions is measured at amortized cost:
    - Business Model test: The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

- Cash flow characteristics test: Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.
- ii. A financial asset that meets the following two conditions is measured at fair value through OCI:
- Business Model test: The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
  - Cash flow characteristics test: The contractual terms of the instrument give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.
- iii. All other financial assets are measured at fair value through the profit and loss.

### **Equity Instruments**

All equity instruments in the scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in OCI. The Company makes such election on an instrument-by instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, including foreign exchange gain or loss and excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to profit or loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the profit or loss.

### **Derecognition**

A financial asset is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The contractual rights to receive cash flows from the asset have expired, or
- The Company has transferred substantially all the risks and rewards of the asset, or
- The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in OCI and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

### **Impairment of financial assets**

In accordance with Ind AS 109, The company assesses impairment based on expected credit losses (ECL) model at an amount equal to: -

- 12 months expected credit losses, or
- Lifetime expected credit losses depending upon whether there has been a significant increase in credit risk since initial recognition.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or any contractual right to receive cash or another financial asset.

The application of the simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.



## **Financial liabilities**

### **Initial recognition and measurement**

All financial liabilities are recognised initially at fair value, and in the case of loans and borrowings and payables, net of directly attributable transaction costs.

### **Subsequent measurement**

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

### **Financial liabilities at fair value through profit or loss-**

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or is designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred principally for the purpose of repurchasing in the near term or if on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking. This category also includes derivatives entered into by the Company that are not designated and effective as hedging instruments in hedge relationships as defined by Ind AS 109. Gains or losses on liabilities held for trading are recognised in the profit or loss.

### **Derecognition**

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

## **2.5. Fair Value Measurement**

Fair value is the price that would be received upon sale of an asset or paid to transfer a liability through an orderly transaction between market participants on the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such basis, except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access on the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The Company has consistently applied the following accounting policies to all periods presented in these financial statements.

## 2.6. Operating Segment

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker. The chief operating decision maker of the Company is responsible for allocating resources and assessing the performance of the operating segments and accordingly is identified as the Chief Operating Decision Maker.

The Chief Operating Decision Maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss and is measured consistently with the profit and loss in the financial statements.

The Operating segments have been identified on the basis of the nature of products/services.

- a) Segment revenue includes sales and other income directly identifiable with the segment including intersegment revenue.
- b) Expenses that are directly identifiable with the segments are considered for determining the segment results. Expenses which relate to the Company as a whole and are not allocable to segments are included under unallocable expenditure.
- c) Income which relates to the Company as a whole and is not allocable to segments is included in unallocable income.
- d) Segment result includes margins on inter-segment transactions and sales which are reduced in arriving at the profit before tax of the Company.
- e) Segment assets and liabilities include those directly identifiable with the respective segments. Unallocable assets and liabilities represent the assets and liabilities that relate to the Company as a whole and are not allocable to any segment.

## 2.7. Property, plant and equipment

Items of property, plant and equipment are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Costs directly attributable to acquisition are capitalized until the Property, Plant & Equipment are ready for use, as intended by management.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of property, plant and equipment and is recognised in profit or loss. The company depreciates property, plant and equipment over their estimated useful lives using the straight line method of depreciation.

The estimated useful lives of assets are as follows:-

| Particulars of Assets   | Useful life of Assets (In Years) |
|-------------------------|----------------------------------|
| Building                | 60                               |
| Plant & Equipment       | 15                               |
| Furniture & Fixtures    | 10                               |
| Vehicles                | 08                               |
| Office Equipment        | 05                               |
| Electrical Installation | 10                               |
| Computers               | 03                               |

## **De-recognition**

Depreciation is recognised so as to write off the cost of assets (other than freehold land and capital work-in-progress) less their residual values on straight-line basis over their useful lives as indicated in Part C of Schedule II of the Companies Act, 2013. Depreciation methods, useful lives and residual values are reviewed at the end of each reporting period, with the effect of any changes in estimates being accounted for on a prospective basis.

## **Impairment**

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the asset exceeds the estimated recoverable amount of the assets. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the assets is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognized for the asset in prior years.

## **2.8. Cash flow Statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

## **2.9. Investment Property**

Investment properties are properties held to earn rentals and/ or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs.

Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16's requirements for a cost model.

Depreciation on buildings is provided over the estimated useful life as specified in note 2.7 above. The residual values, estimated useful life and depreciation method of investment properties is reviewed, and adjusted on prospective basis as appropriate, at each reporting date. The effects of any revision is included in the Statement of Profit and Loss when the changes arise.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit or loss in the period in which the property is derecognised.

## **2.10. Impairment of non-financial assets**

The carrying amounts of the Company's PPE and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of the impairment loss, if any.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell.

An impairment loss is recognised in the profit or loss if the estimated recoverable amount of an asset or its cash generating unit is lower than its carrying amount. Impairment losses recognised in respect of cash-generating units are allocated to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

## **2.11. Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at bank and on hand and fixed deposits. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

## **2.12. Provisions, contingent liabilities and contingent assets**

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event and, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Assets are not recognised in the financial statements.

## **2.13. Borrowing Cost**

Borrowing costs that are directly attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognized as an expense in the period in which they are incurred.

## **2.14. Dividend distribution to equity holders of the Company**

The Company recognised a liability to make dividend distributions to equity holders of the Company once the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

## **2.15. Revenue**

Revenue is net of returns, Goods and Service Tax, rebates and other similar allowances.

Profit/loss on sale of securities is determined based on the FIFO cost of the securities sold.

Equity stock option premium account represents premium received on sale of call and such premium is shown as income.

Income from Operation & Maintenance of Software Development Park is recognized on time proportion basis.

### **Dividend**

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

### **Interest income**

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

## **2.16. Employee benefits**

### **Defined benefit plans**

The liability in respect of defined benefit plans is calculated using the projected unit credit method with actuarial valuations being carried out at the end of each annual reporting period. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds. The currency and term of the government bonds shall be consistent with the currency and estimated term of the post-employment benefit obligations. The current service cost of the defined benefit plan, recognised in the profit or loss as employee benefits expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognised in profit or loss in the period of a plan amendment. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the profit or loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to OCI in the period in which they arise and is reflected immediately in retained earnings and is not reclassified to profit or loss.

### **Termination benefits**

Termination benefits are recognised as an expense at the earlier of the date when the Company can no longer withdraw the offer of those benefits and when the entity recognises costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of termination benefits.

### **Provident Fund**

Contribution towards provident fund for employees is made to the regulatory authorities. Such benefits are classified as Defined Contribution Schemes as the company does not carry any further obligations, apart from contributions made on a monthly basis. The payments are charged to the Profit & Loss Account of the year when the payments to the respective funds are due.

## **Short-term and other long-term employee benefits**

A liability is recognised for benefits accruing to employees in respect of wages and salaries, and casual leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value.

## **Defined contribution plans**

The Company's contributions to defined contribution plans are recognised as an expense as and when the services are received from the employees entitling them to the contributions.

## **2.17. Income tax**

### **Current Income Tax**

Income tax expense consists of current and deferred tax. Income tax expense is recognised in profit or loss except to the extent that it relates to items recognised in OCI or directly in equity, in which case it is recognised in OCI or directly in equity respectively. Current tax is the expected tax payable on the taxable profit for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous years. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

### **Deferred Tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the end of the reporting period. Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. Withholding tax arising out of payment of dividends to shareholders under the Indian Income tax regulations is not considered as tax expense for the Company and all such taxes are recognised in the statement of changes in equity as part of the associated dividend payment.

## **2.18. Earnings per share**

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential ordinary shares, which includes all stock options granted to employees.

## 2.19 Leases

### A) Company as a Lessee

The Company's lease asset classes primarily consist of leases for buildings. At the date of commencement of the lease, the Company recognizes a right-to-use asset ("ROU") and corresponding lease liability for all lease arrangements in which it is lessee, except for leases with a term of twelve month or less (short term leases) and low value leases. For these short term and low value leases, the Company recognizes the lease payments as an operating expense on a straight line basis over the term of the lease.

Right-of-use assets are depreciated from the commencement date on a straight line basis over the shorter of lease term and useful life of the underlying asset.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates.

Lease Liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

### B) Company as a Lessor

Leases for which company is a lessor is classified as operating lease. For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

For and behalf of the Board

**For Ramesh M. Sheth & Associates**

Firm Registration No. : 111883W

Chartered Accountants

**Nita T. Tanna - Chairperson**

DIN : 00170591

**Anupa Tanna Shah - Managing Director**

DIN : 1587901

**Mehul R. Sheth**

(Partner)

**M.No.101598**

Mumbai

Date : 10-11-2025

## NOTE : 3

## PROPERTY, PLANT AND EQUIPMENT

( Rupees in Lakhs )

| Particulars                                    | Plant and Equipment | Furniture and Fixtures | Vehicles      | Office Equipment | Electrical Installations | Computers    | Total         |
|--|---------------------|------------------------|---------------|------------------|--------------------------|--------------|---------------|
| <b>At cost</b>                                 |                     |                        |               |                  |                          |              |               |
| <b>Balance as at 1 April 2023</b>              | 43.15               | 48.64                  | 126.40        | 58.45            | 10.52                    | 11.56        | 298.72        |
| Additions                                      | 40.51               | 0.81                   | 99.35         | 4.14             | 6.91                     | -            | 151.72        |
| Disposals / Adjustments                        | -                   | -                      | 23.91         | -                | -                        | -            | 23.91         |
| <b>Balance as at 31 March 2024</b>             | <b>83.66</b>        | <b>49.44</b>           | <b>201.84</b> | <b>62.59</b>     | <b>17.43</b>             | <b>11.56</b> | <b>426.53</b> |
| Additions                                      | -                   | -                      | 2.15          | 14.85            | -                        | -            | 17.00         |
| Disposals / Adjustments                        | -                   | -                      | -             | -                | -                        | -            | -             |
| <b>Balance as at 31 March 2025</b>             | <b>83.66</b>        | <b>49.44</b>           | <b>203.99</b> | <b>77.44</b>     | <b>17.43</b>             | <b>11.56</b> | <b>443.52</b> |
| <b>Accumulated depreciation and impairment</b> |                     |                        |               |                  |                          |              |               |
| <b>Balance as at 1 April 2023</b>              | 38.11               | 18.26                  | 55.13         | 46.79            | 5.69                     | 10.32        | 174.30        |
| Depreciation Expense                           | 1.10                | 4.73                   | 23.56         | 5.01             | 1.84                     | 0.52         | 36.76         |
| Disposals                                      | -                   | -                      | 9.46          | -                | -                        | -            | 9.46          |
| <b>As at 31 March 2024</b>                     | <b>39.21</b>        | <b>22.99</b>           | <b>69.24</b>  | <b>51.80</b>     | <b>7.53</b>              | <b>10.84</b> | <b>201.60</b> |
| Depreciation Expense                           | 2.93                | 4.78                   | 28.17         | 4.66             | 2.99                     | 0.07         | 43.59         |
| Disposals                                      | -                   | -                      | -             | -                | -                        | -            | -             |
| <b>As at 31 March 2025</b>                     | <b>42.13</b>        | <b>27.77</b>           | <b>97.40</b>  | <b>56.45</b>     | <b>10.52</b>             | <b>10.91</b> | <b>245.20</b> |
| <b>Carrying amount</b>                         |                     |                        |               |                  |                          |              |               |
| <b>Balance as at 31 March 2024</b>             | <b>44.45</b>        | <b>26.45</b>           | <b>132.60</b> | <b>10.80</b>     | <b>9.90</b>              | <b>0.72</b>  | <b>224.92</b> |
| <b>Balance as at 31 March 2025</b>             | <b>41.52</b>        | <b>21.67</b>           | <b>106.58</b> | <b>20.99</b>     | <b>6.91</b>              | <b>0.65</b>  | <b>198.33</b> |



| NOTE : 4                                       |               |                 |                     |
|--|---------------|-----------------|---------------------|
| INVESTMENT IN PROPERTY                         |               |                 |                     |
| (Rupees in Lakhs)                              |               |                 |                     |
| Particulars                                    | Land          | Building        | Investment Property |
| <b>At cost</b>                                 |               |                 |                     |
| Leasehold Land at Aamby Valley City-Plot No,95 | 101.79        | -               | 101.79              |
| Building at Panchshil Tech Park                | -             | 1,599.43        | 1,599.43            |
| <b>As at 1 April 2023</b>                      | <b>101.79</b> | <b>1,599.43</b> | <b>1,701.22</b>     |
| <b>As at 1 April 2023</b>                      | <b>680.13</b> | <b>1,599.43</b> | <b>2,279.57</b>     |
| Additions                                      | -             | -               | -                   |
| Disposals / Adjustments                        | -             | -               | -                   |
| <b>As at 31 March 2024</b>                     | <b>101.79</b> | <b>1,599.43</b> | <b>1,701.22</b>     |
| Additions                                      | -             | -               | -                   |
| Transferred to Inventory                       | -             | -               | -                   |
| <b>As at 31 March 2025</b>                     | <b>101.79</b> | <b>1,599.43</b> | <b>1,701.22</b>     |
| <b>Accumulated depreciation and impairment</b> |               |                 |                     |
| <b>As at 1 April 2023</b>                      | -             | 200.04          | 200.04              |
| Depreciation expense                           | -             | 30.70           | 30.70               |
| Disposals                                      | -             | -               | -                   |
| <b>As at 31 March 2024</b>                     | -             | <b>230.74</b>   | <b>230.74</b>       |
| Depreciation expense                           | -             | 30.61           | 30.61               |
| Disposals                                      | -             | -               | -                   |
| <b>As at 31 March 2025</b>                     | -             | <b>261.35</b>   | <b>261.35</b>       |
| Carrying amount                                |               |                 |                     |
| <b>Balance as at 31 March 2024</b>             | <b>101.79</b> | <b>1,368.69</b> | <b>1,470.48</b>     |
| <b>Balance as at 31 March 2025</b>             | <b>101.79</b> | <b>1,338.09</b> | <b>1,439.87</b>     |

(a) Information regarding income and expenditure of Investment property for the year ended 31 March 2025 are as follows:

| (Rupees in Lakhs)  |                         |                         |
|--|-------------------------|-------------------------|
| Particulars  | Year Ended<br>31-Mar-25 | Year Ended<br>31-Mar-24 |
|  | ₹ in lakhs              | ₹ in lakhs              |
| Income from Operation & Maintenance of Software Development Park     | 1,269.53                | 1,160.27                |
| <b>Total Income from Properties</b>                                  | <b>1,269.53</b>         | <b>1,160.27</b>         |
| <u>Less - Direct Operating Expenses</u>                              |                         |                         |
| Repairs and Maintenance  | 61.89                   | 63.11                   |
| Housekeeping Expenditure   | 80.97                   | 70.16                   |
| Electricity Expenses   | 37.67                   | 31.67                   |
| Property / Municipal Tax / Land Tax / N.A. Tax                       | 29.93                   | 29.93                   |
| STP Charges  | 6.00                    | 6.00                    |
| <b>Profit arising from Investment properties before depreciation</b> | <b>1,053.07</b>         | <b>959.41</b>           |
| <u>Less:</u>   |                         |                         |
| Depreciation and Amortisation Expense                                | 158.19                  | 119.97                  |
| <b>Total Income form Investment Properties</b>                       | <b>894.88</b>           | <b>839.44</b>           |

(b) Fair Value of Investment Property ("Approx") for the year ended 31 March 2025 are as follows :

| (Rupees in Lakhs)        |            |            |
|--------------------------|------------|------------|
| Particulars              | 31-Mar-25  | 31-Mar-24  |
|                          | ₹ in lakhs | ₹ in lakhs |
| Investment in Properties | 8,629.64   | 8,546.12   |

**Estimation of Fair value:**

The fair value of investment property has been determined by external, independent property registered valuer and recent experience in the location and category of the property being valued. The best evidence of fair value is current price in an active market for similar properties.

Investment in property includes leasehold land at Aamby Valley City Lonawala. The court has appointed a receiver for this property. The court has debarred anyone from entering into the premises. In such circumstances, the management is unable to obtain a Valuation Report from a registered valuer. The fair market value of the property is estimated by the management at its equivalent cost.

|   |                     |
|---|---------------------|
| Notes forming a part of the financial statements  |                     |
| NOTE : 5  |                     |
| LEASES  |                     |
| Following are the changes in the carrying value of the right of use assets for the period ended 31 March 2025 |                     |
| Particulars   | ( Rupees in Lakhs ) |
| Balance as at 1 April 2024  | 150.03              |
| Addition during year  | -                   |
| Deletion during year  | -                   |
| Depreciation  | (83.99)             |
| Balance as at 31 March 2025   | 66.04               |
| Following are the movement in lease liability during the period ended 31 March 2025                           |                     |
| Particulars   | ( Rupees in Lakhs ) |
| Balance as at 1 April 2024  | 148.73              |
| Addition during year  | -                   |
| Deletion during year  | -                   |
| Add Finance Cost accrued during the year  | 8.22                |
| Less Cash Outflow towards lease liabilities   | (78.02)             |
| Balance as at 31 March 2025   | 78.93               |
| Following are the breakups of current and non-current lease liabilities as at 31 March 2025                   |                     |
| Particulars   | ( Rupees in Lakhs ) |
| Current Lease Liabilities   | 52.85               |
| Non-Current Lease Liabilities   | 26.08               |
| Total   | 78.93               |
| Lease liabilities –   |                     |
| A maturity analysis of lease liabilities as of 31 March 2025 is set forth below:                              |                     |
| Undiscounted future minimum lease payments  |                     |
| Particulars   | ( Rupees in Lakhs ) |
| Not later than one year   | 56.72               |
| Later than one year and not later than five years   | 26.58               |
| Later than five years   | -                   |
| Discounting effect  | (4.37)              |
| Total Lease Liabilities   | 78.93               |
| Following are the changes in the carrying value of the right of use assets for the year ended 31 March 2024.  |                     |
| Particulars   | ( Rupees in Lakhs ) |
| Balance as at 1 April 2023  | 234.01              |
| Recognizing right-to-use asset using the modified retrospective method as per Ind AS 116                      | -                   |
| Addition during year  | -                   |
| Deletion during year  | -                   |
| Depreciation  | (83.99)             |
| Balance as at 31 March 2024   | 150.03              |
| Following are the movement in lease liability during the year ended 31 March 2024                             |                     |
| Particulars   | ( Rupees in Lakhs ) |
| Balance as at 1 April 2023  | 211.35              |
| Addition during year  | -                   |
| Deletion during year  | -                   |
| Add Finance Cost accrued during the year  | 12.83               |
| Less Cash Outflow towards lease liabilities   | (75.45)             |
| Balance as at 31 March 2024   | 148.73              |
| Following are the breakups of current and non-current lease liabilities as at 31 March 2024                   |                     |
| Particulars   | ( Rupees in Lakhs ) |
| Current Lease Liabilities   | 23.11               |
| Non-Current Lease Liabilities   | 125.62              |
| Total   | 148.73              |
| Lease liabilities –   |                     |
| A maturity analysis of lease liabilities as of 31 March 2024 is set forth below:                              |                     |
| Undiscounted future minimum lease payments  |                     |
| Particulars   | ( Rupees in Lakhs ) |
| Not later than one year   | 78.02               |
| Later than one year and not later than five years   | 83.30               |
| Later than five years   | -                   |
| Discounting effect  | (12.59)             |
| Total Lease Liabilities   | 148.73              |

| Notes forming part of Financial Statements  |                                   |                                       |
|---|-----------------------------------|---------------------------------------|
| ( Rupees in Lakhs )   |                                   |                                       |
| Particulars   | STANDALONE As<br>at 31 March 2025 | STANDALONE<br>As at 31<br>March, 2024 |
| <b>Note - 6</b>   |                                   |                                       |
| <b><u>Non-current Investments</u></b>   |                                   |                                       |
| <u>Unquoted</u>   |                                   |                                       |
| <u>(a) Investment in Equity instruments</u>   |                                   |                                       |
| <u>In Subsidiary</u>  |                                   |                                       |
| Goldcrest Habitats Pvt Ltd.<br>10,000 (10,000) Equity shares of Rs. 10/- each Fully paid up                                     | 1.00                              | 1.00                                  |
| Investment in Equity instruments-others Related parties   |                                   |                                       |
| <u>(b) Investment in Partnership firm:</u>  |                                   |                                       |
| Goldcrest Solutions LLP - Fixed Capital Account   | 147.00                            | 147.00                                |
| <u>(c) Investment in Compulsory convertible Preference Shares</u>   |                                   |                                       |
| <u>In Others</u>  |                                   |                                       |
| Deskfactors Technologies Pvt. Ltd.<br>67 (67) Compulsory Convertible Preference Shares face value Rs.10/-<br>each fully paid up | 50.28                             | 50.28                                 |
| <b>Aggregate amount of unquoted investment</b>  | <b>198.28</b>                     | <b>198.28</b>                         |

**Notes forming part of Financial Statements**

( Rupees in Lakhs )

| <b>Particulars</b>   | <b>STANDALONE<br/>As at<br/>31 March 2025</b> | <b>STANDALONE<br/>As at<br/>31 March, 2024</b> |
|--|---|--|
| <b><u>Note - 7</u></b>   |   |  |
| Security Deposits  |   |  |
| - Related Parties  | 319.50  | 280.37   |
| - Others   | 36.70   | 35.38  |
| <b>Total</b>   | <b>356.20</b>                                 | <b>315.75</b>                                  |
| <b><u>Note - 8</u></b>   |   |  |
| <b><u>Other Non-current Assets</u></b>   |   |  |
| Capital Advances   |   |  |
| Advance for Property to Related Party  | 178.00  | 151.00   |
| Receivable from Revenue Authorities (TDS Receivables)  | 45.09   | 45.55  |
| <b>Total</b>   | <b>223.09</b>                                 | <b>196.55</b>                                  |
| <b><u>Note - 9</u></b>   |   |  |
| <b><u>Current Investments at FVTPL</u></b>   |   |  |
| (In accordance with Ind-As 109, management has considered investment in shares & securities as short term in nature) |   |  |
| <b><u>(a) Investment in equity instruments (fully paid up)</u></b>   |   |  |
| Quoted   | 2,848.90                                      | 3,068.45                                       |
| <b><u>(b) Investment in Mutual Funds</u></b>   |   |  |
| Quoted   | 1,112.31                                      | 1,072.71                                       |
| <b><u>(c) Investment in Partnership firm:</u></b>  |   |  |
| Goldcrest Solutions LLP - Current Account  | 73.50   | 73.50  |
| <b>Aggregate amount of quoted investment</b>   | <b>3,961.21</b>                               | <b>4,141.15</b>                                |
| <b>Aggregate amount of unquoted investment</b>   | <b>73.50</b>                                  | <b>73.50</b>                                   |
| <b>Total</b>   | <b>4,034.71</b>                               | <b>4,214.65</b>                                |
| <b><u>Note - 10</u></b>  |   |  |
| <b><u>Trade Receivables</u></b>  |   |  |
| Trade Receivables  |   |  |
| Unsecured, considered good   | 114.23  | 46.55  |
| (Refer Note No. 31A for Aeging Schedule)   |   |  |
| <b>Total</b>   | <b>114.23</b>                                 | <b>46.55</b>                                   |

| Notes forming part of Financial Statements         |                                      |                                       |
|--|--------------------------------------|---------------------------------------|
| ( Rupees in Lakhs )                                |                                      |                                       |
| Particulars  | STANDALONE<br>As at<br>31 March 2025 | STANDALONE<br>As at<br>31 March, 2024 |
| <b>Note - 11</b>                                   |                                      |                                       |
| <b><u>Cash &amp; Cash Equivalents</u></b>          |                                      |                                       |
| Balance with Banks                                 | 392.13                               | 484.53                                |
| Balance with Bank in unclaimed dividend account    | 2.33                                 | 2.33                                  |
| Cash on Hand                                       | 0.66                                 | 0.06                                  |
| Fixed Deposits less than three months              | 50.00                                | 752.22                                |
| <b>Total</b>                                       | <b>445.12</b>                        | <b>1,239.14</b>                       |
| <b><u>Bank balance other than above</u></b>        |                                      |                                       |
| Fixed Deposits more than three months              | 1,441.89                             | 190.00                                |
| <b>Total</b>                                       | <b>1,441.89</b>                      | <b>190.00</b>                         |
| <b>Note - 12</b>                                   |                                      |                                       |
| <b><u>Loans</u></b>                                |                                      |                                       |
| Loans considered goods, unsecured                  |                                      |                                       |
| Loan to Related Parties (Loan repayable on demand) | 1,082.38                             | 848.13                                |
| Loan to Others (Loan repayable on demand)          | 109.00                               | 118.00                                |
| Loan to Employees                                  | 2.38                                 | 4.94                                  |
| <b>Total</b>                                       | <b>1,193.76</b>                      | <b>971.07</b>                         |
| <b>Note - 13</b>                                   |                                      |                                       |
| <b><u>Other Financial Assets</u></b>               |                                      |                                       |
| <u>Accruals</u>                                    |                                      |                                       |
| Interest accrued but not due on Bank Deposits      | 46.95                                | 39.41                                 |
| <b>Note - 14</b>                                   |                                      |                                       |
| <b><u>Other Current Assets</u></b>                 |                                      |                                       |
| (a) Prepaid expenses                               | 7.53                                 | 5.04                                  |
| (b) Other Advances                                 | 1.50                                 | 75.06                                 |
| (c) Other  | 2.88                                 |                                       |
| <b>Total</b>                                       | <b>11.91</b>                         | <b>80.10</b>                          |
|  |                                      |                                       |

| Notes forming part of Financial Statements  |  |                                       |
|---|--|---------------------------------------|
| ( Rupees in Lakhs )   |  |                                       |
| Particulars   | CONSOLIDATED<br>As at 31<br>March 2025 | STANDALONE<br>As at 31<br>March, 2024 |
|   |  | ₹                                     |
| <b>Note - 15</b>  |  |                                       |
| <b>Equity Share Capital</b>   |  |                                       |
| <b>Authorised Share Capital</b>   |  |                                       |
| Equity Shares of Rs.10/- each<br>1,01,00,000 (1,01,00,000) Equity shares of Rs.<br>10/- each  | 1,010                                  | 1,010.00                              |
| Preference Shares of Rs.100/- each<br>10,00,000 (10,00,000) Equity shares of Rs. 10/-<br>each | 1,000                                  | 1,000.00                              |
| <b>Total</b>  | 2,010                                  | 2,010.00                              |
| <b>Issued, Subscribed &amp; Fully Paid-up Shares</b>  |  |                                       |
| Equity Shares of Rs.10/- each<br>56,89,760 (56,89,760) Equity shares of Rs. 10/-<br>each      | 569                                    | 568.98                                |
| <b>Total</b>  | 569                                    | 568.98                                |
|   |  |                                       |

Notes forming part of the Financial Statements

15.1 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the reporting period

(Rupees in Lakhs except equity shares and per equity share data)

|                                  | As at 31 March 2025 |        | As at 31 March 2024 |        |
|----------------------------------|---------------------|--------|---------------------|--------|
| At the beginning of the period   | 56,89,760           | 568.98 | 56,89,760           | 568.98 |
| Issued During the Period         | NIL                 | NIL    | NIL                 | NIL    |
| Shares Extinguished on buy back  | NIL                 | NIL    | NIL                 | NIL    |
| Outstanding at end of the period | 56,89,760           | 568.98 | 56,89,760           | 568.98 |

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

| Name of Shareholders               | Type of Shares                      | As at 31 March 2025 |              | As at 31 March 2024 |              |
|------------------------------------|-------------------------------------|---------------------|--------------|---------------------|--------------|
|                                    |                                     | No. of Shares       | % of Holding | No. of Shares       | % of Holding |
| Anupa Tanna Shah                   | Equity [PAR VALUE AT Rs.10.00 each) | 12,38,718           | 21.77        | 12,38,718           | 21.77        |
| Nita T. Tanna                      | Equity [PAR VALUE AT Rs.10.00 each) | 19,43,593           | 34.16        | 19,43,593           | 34.16        |
| Namrata T. Tanna                   | Equity [PAR VALUE AT Rs.10.00 each) | 9,26,598            | 16.29        | 9,26,598            | 16.29        |
| Asha Rajnikant Madhvani            | Equity [PAR VALUE AT Rs.10.00 each) | 1,24,521            | 2.19         | 1,24,521            | 2.19         |
| Goldcrest Global Trading Pvt. Ltd. | Equity [PAR VALUE AT Rs.10.00 each) | 8,41,610            | 14.79        | 8,41,610            | 14.79        |

15.3. Rights, preferences and restrictions

The Company has two classes of shares referred to as equity shares and preference shares having par value of ₹.10/- each and ₹.100/- each respectively. The Company has only issued equity shares. Each holder of equity shares is entitled to one vote per share.

Dividend, if any, is declared and paid in Indian rupees. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the 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.

15.4 There are no unpaid calls as at Balance Sheet date.

15.5 There are no forfeited shares as at Balance Sheet date

15.6 There are no shares reserved for issue under options and contracts/commitments for sale of shares/disinvestment.

Shares held by Promoters at 31 March 2025

| Promoter Name                      | No. of Shares | % of Total Shares | % Change during the year |
|------------------------------------|---------------|-------------------|--------------------------|
| Nita T. Tanna                      | 19,43,593     | 34.16             | -                        |
| Anupa Tanna Shah                   | 12,38,718     | 21.77             | -                        |
| Namrata T. Tanna                   | 9,26,598      | 16.29             | -                        |
| Hansa T. Tanna                     | 2,69,415      | 4.74              | 0%                       |
| Goldcrest Global Trading Pvt. Ltd. | 8,41,610      | 14.79             | 0%                       |

Shares held by Promoters at 31 March 2024

| Promoter Name                      | No. of Shares | % of Total Shares | % Change during the year |
|------------------------------------|---------------|-------------------|--------------------------|
| Nita T. Tanna                      | 19,43,593     | 34.16             | -                        |
| Anupa Tanna Shah                   | 12,38,718     | 21.77             | -                        |
| Namrata T. Tanna                   | 9,26,598      | 16.29             | -                        |
| Hansa T. Tanna                     | 2,69,415      | 4.74              | 1%                       |
| Goldcrest Global Trading Pvt. Ltd. | 8,41,610      | 14.79             | 5%                       |

| Notes forming part of Financial Statements                               |                                      |                                       |
|--|--------------------------------------|---------------------------------------|
| ( Rupees in Lakhs )  |                                      |                                       |
| Particulars  | STANDALONE<br>As at<br>31 March 2025 | STANDALONE<br>As at<br>31 March, 2024 |
| <b>Note - 16</b>   |                                      |                                       |
| <b>Other Equity</b>  |                                      |                                       |
| (A) Capital Reserves   |                                      |                                       |
| As per last balance sheet  | 282.48                               | 282.48                                |
| Add / less: Transferred from General Reserve                             |                                      | 0.00                                  |
| Sub Total of (A) at the end of the year                                  | 282.48                               | 282.48                                |
| (B) Share Premium Account  |                                      |                                       |
| As per last balance sheet  | 524.22                               | 524.22                                |
| Add /(Less) : Utilised for Buy back of Equity Shares                     |                                      | 0.00                                  |
| Sub Total of (B) at the end of the year                                  | 524.22                               | 524.22                                |
| (C) General Reserves   |                                      |                                       |
| As per last balance sheet  | 92.30                                | 92.30                                 |
| Add / (Less) : Transferred to Capital Reserve                            |                                      | 0.00                                  |
| Sub Total of (C) at the end of the year                                  | 92.30                                | 92.30                                 |
| (D) Surplus in Statement of Profit and Loss                              |                                      |                                       |
| As per last Balance Sheet  | 6483.65                              | 5192.16                               |
| Add : Profit for the year  | 589.52                               | 1293.06                               |
| : Other Comprehensive income   | (4.03)                               | (1.17)                                |
| Total comprehensive income   | 585.48                               | 1291.88                               |
| Add/(Less) : Short / Excess Tax W.back/ W.Off.                           |                                      | 0.00                                  |
| Income Tax Effect relating to remeasurement of the defined benefit plans | 0.00                                 | -0.40                                 |
| Surplus in Statement of Profit and Loss (D)                              | 7069.14                              | 6483.65                               |
| <b>Total of (A)+(B)+(C)+(D)</b>  | <b>7968.14</b>                       | <b>7382.66</b>                        |

**Nature and purpose of each reserve**

Capital Reserve - On forfeiture of partly paid equity shares and buy-back of shares

Securities Premium Reserve - The amount received in excess of the face value of equity shares is recognised in Securities Premium Reserve.

General Reserve - The reserve arises on transfer of a portion of the net profit pursuant to the earlier provisions of Companies Act 1956. Mandatory transfer to General Reserve is not required under the Companies Act 2013.



| Notes forming part of Financial Statements   |                                      |                                       |
|--|--------------------------------------|---------------------------------------|
| ( Rupees in Lakhs )  |                                      |                                       |
| Particulars  | STANDALONE<br>As at<br>31 March 2025 | STANDALONE<br>As at<br>31 March, 2024 |
| <b><u>Non-Current Financial Liabilities</u></b>  |                                      |                                       |
| <b><u>Note - 17</u></b>  |                                      |                                       |
| <b><u>Other Financial Liabilities</u></b>  |                                      |                                       |
| Security Deposits<br>(Refundable deposit received from licensees of Tech Park,Pune)    | 563.98                               | 536.87                                |
| <b>Total</b>   | <b>563.98</b>                        | <b>536.87</b>                         |
| <b><u>Note - 18</u></b>  |                                      |                                       |
| <b><u>Provisions (Non-Current)</u></b>   |                                      |                                       |
| Provision for Employee Benefit   | 31.23                                | 28.10                                 |
| <b>Total</b>   | <b>31.23</b>                         | <b>28.10</b>                          |
| <b><u>NOTE - 19</u></b>  |                                      |                                       |
| <b><u>Deferred Tax Liabilities (Net)</u></b>   |                                      |                                       |
| Opening deferred tax liabilities   | 489.27                               | 299.33                                |
| Add : On account of depreciation, non current Investment and gratuity                  | (94.81)                              | 189.94                                |
| <b>Total</b>   | <b>394.46</b>                        | <b>489.27</b>                         |
| <b><u>Note - 20</u></b>  |                                      |                                       |
| <b><u>Trade Payables</u></b>   |                                      |                                       |
| Outstanding dues of micro enterprise and small enterprises                             |                                      |                                       |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 13.44                                | 65.97                                 |
| (Refer Note No. 30B for Aeging Schedule)   |                                      |                                       |
| <b>Total</b>   | <b>13.44</b>                         | <b>65.97</b>                          |
|  |                                      |                                       |

| Notes forming part of Financial Statements   |                                      |                                       |
|--|--------------------------------------|---------------------------------------|
| Particulars  | STANDALONE<br>As at 31<br>March 2025 | STANDALONE<br>As at 31<br>March, 2024 |
| <b>Note - 21</b>   |                                      |                                       |
| <b><u>Other Financial Liabilities</u></b>  |                                      |                                       |
| Duties & Taxes   | 1.01                                 | 16.19                                 |
| <u>Others:</u>   |                                      |                                       |
| - Related Parties  |                                      |                                       |
| - Others   | 94.83                                | 95.12                                 |
| The company has made full provision of disputed electricity dues amounting to Rs. 1,85,59,436/- with Maharashtra State Electricity Distribution Co. Ltd during the year 2017-18 out of which 50% such dues are paid. The matter is disputed by the company before appropriate authority. |                                      |                                       |
| Unpaid Dividend  | 2.33                                 | 2.33                                  |
| <b>Total</b>   | <b>98.18</b>                         | <b>113.64</b>                         |
| <b>Note - 22</b>   |                                      |                                       |
| <b><u>Provisions</u></b>   |                                      |                                       |
| Provision for Employee Benefit   | 8.11                                 | 2.72                                  |
| Provision for Taxation (Net off Taxes paid)  | 44.93                                | -                                     |
| <b>Total</b>   | <b>53.04</b>                         | <b>2.72</b>                           |
|  |                                      |                                       |

| Notes forming part of Financial Statements                       |  |  |
|--|--|--|
|  | ( Rupees in Lakhs )                                    |  |
| Particulars  | STANDALONE<br>For the<br>Period Ended<br>31 March 2025 | STANDALONE<br>For Year Ended<br>31 March, 2024 |
| <b>Note - 23</b>   |  |  |
| <u>Revenue from Operations</u>                                   |  |  |
| Income from Operation & Maintenance of Software Development Park | 1,269.53   | 1,160.27                                       |
| Revenue from Tresury Operation & Investments                     | 18.45  | 403.74   |
| Other Operating Income   | 22.03  | 21.93  |
| <b>Total</b>   | <b>1,310.01</b>  | <b>1,585.94</b>                                |
| <b>Note - 24</b>   |  |  |
| <u>Other Operating Income</u>                                    |  |  |
| Interest Income  | 110.54   | 151.87   |
| Fair Value Gain / (Loss) on Financial Instruments (FVTPL)        | 330.38   | 856.39   |
| Other Non Operative Income                                       | 0.03   | 0.77   |
| <b>Total</b>   | <b>440.96</b>  | <b>1,009.04</b>                                |

| Notes forming part of Financial Statements                    |   |  |
|---|---|--|
| ( Rupees in Lakhs )   |   |  |
| Particulars   | STANDALONE For<br>Year Ended 31<br>March 31 March<br>2025 | STANDALONE<br>For Year Ended<br>31 March, 2024 |
| <b><u>Note - 25</u></b>                                       |   |  |
| <b><u>Employee Benefit Expense</u></b>                        |   |  |
| (a) Salaries and Wages  | 228.87  | 211.92   |
| (b) Contribution to Provident & Other Fund Salaries and Wages | 12.26   | 7.55   |
| (c) Staff Welfare Expenses                                    | 14.66   | 14.23  |
| <b>Total</b>  | <b>255.80</b>   | <b>233.70</b>                                  |
|   |   |  |

| ( Rupees in Lakhs )                                      |   |  |
|--|---|--|
| Particulars  | STANDALONE<br>For Year Ended<br>31 March 2025 | STANDALONE<br>For Year Ended<br>31 March, 2024 |
| <b>Note - 26</b>   |   |  |
| <b>Other Expenses</b>                                    |   |  |
| Share Trading Expenses                                   | 40.70   | 93.33  |
| Travelling, Conveyance and Petrol Expenses               | 41.71   | 76.68  |
| Legal, Professional Fees, Commission & Brokerage         | 45.23   | 27.33  |
| Repairs and Maintenance                                  | 61.89   | 63.11  |
| Property / Municipal Tax / Land Tax / N.A. Tax           | 29.93   | 29.93  |
| Stamp Duty / Registration / Transfer / Agreement Charges | 3.24  | 0.05   |
| Postage, Courier, Telephone & Office Expenses            | 16.10   | 16.95  |
| Housekeeping Expenditure                                 | -   | -  |
| - Housekeeping Material Charges                          | -   | 2.85   |
| - Housekeeping Labour Charges                            | 80.97   | 67.31  |
| Security Service Charges                                 | -   | 0.26   |
| Delisting Expenditure                                    | -   | 0.47   |
| Amalgamation Related Expenditure                         | 10.04   | 11.74  |
| Loss on Discard of Fixed Assets                          | -   | 3.46   |
| Insurance Expenses                                       | 8.52  | -  |
| STP Charges  | 6.00  | 6.00   |
| Advertising Expenses                                     | 2.14  | 0.21   |
| Electricity Expenses                                     | 37.67   | 31.67  |
| Auditors Remunerations                                   | -   | -  |
| - Statutory Audit Fees                                   | 1.50  | 1.50   |
| Business Promotion Expenses                              | 34.01   | 6.84   |
| Bad debts w/off  | 75.00   | -  |
| Printing & Stationery                                    | 2.18  | 2.11   |
| Membership & Subscription                                | 0.51  | -  |
| Books & Periodicals                                      | 0.10  | -  |
| Donation   | -   | -  |
| - CSR Donation   | 20.36   | 5.00   |
| - Other Donation   | 5.14  | 0.41   |
| Other Expenses   | 9.75  | 16.81  |
| <b>Total Other Exp</b>                                   | <b>532.69</b>                                 | <b>464.01</b>                                  |
|  |   |  |

| Notes forming a part of the financial statements               |                    |                    |
|--|--------------------|--------------------|
| TAX RECONCILIATION   |                    |                    |
|  | (Rupees in Lakhs)  |                    |
|  | For the year ended | For the year ended |
| Statement of profit or loss                                    | 31 March 2025      | 31 March 2024      |
| Current income tax   | 300.00             | 250.00             |
| Deferred Tax   | (93.45)            | 189.94             |
| <b>Total Income Tax Expense</b>                                | <b>206.55</b>      | <b>439.94</b>      |
| Reconciliation of tax expense                                  |                    |                    |
| Profit/(loss) before tax                                       | 796.07             | 1,732.99           |
| Enacted income tax rate (%) applicable to the Company          | 25.17%             | 25.17%             |
| <b>Income tax credit calculated at enacted income tax rate</b> | <b>200.35</b>      | <b>436.16</b>      |
| <b>Add / (Less)</b>  |                    |                    |
| Effect of expenses that are not deductible                     | 64.06              | 70.25              |
| Effect of income on Financial Instruments                      | 160.41             | 107.65             |
| Others   | (4.74)             | (4.05)             |
| Effect of income that is exempt from tax                       | -                  | -                  |
| Effect of depreciation allowed                                 | (24.03)            | (25.99)            |
| Effect of gain on fair valuation of financial instruments      | (96.85)            | (334.02)           |
| Effect of timing difference of depreciation                    | 201.88             | 196.53             |
| Gain on Fair valuation of financial instruments                | 205.72             | 300.17             |
| Gratuity expenses allowed on payment basis                     | (7.76)             | (7.76)             |
| Leases   | (3.24)             | 0.33               |
| Prior years tax adjustments                                    | (489.27)           | (299.33)           |
| <b>Total Tax Expense (A+B)</b>                                 | <b>206.55</b>      | <b>439.94</b>      |

The movement in gross deferred income tax assets and (liabilities) (before set off) for the year ended 31 March 2025 is as follows:-

|  | (Rupees in Lakhs)                 |                                 |                     |                                    |
|--|-----------------------------------|---------------------------------|---------------------|------------------------------------|
| Particulars                                    | Carrying Value as of 1 April 2024 | Changes through Profit and Loss | Changes through OCI | Carrying Value as of 31 March 2025 |
| Employee Benefits                              | 7.76                              | 0.79                            | 1.36                | 9.90                               |
| Investment at Fair Value through Profit & Loss | (300.17)                          | 94.45                           | -                   | (205.72)                           |
| Leases   | (0.33)                            | 3.57                            | -                   | 3.24                               |
| Property Plant & Equipment                     | (196.53)                          | (5.36)                          | -                   | (201.88)                           |
|  | <b>(489.27)</b>                   | <b>93.45</b>                    | <b>1.36</b>         | <b>(394.46)</b>                    |

The movement in gross deferred income tax assets and (liabilities) (before Set off) for the year ended 31 March 2024 is as follows:-

|  | (Rupees in Lakhs)                 |                               |                     |                                    |
|--|-----------------------------------|-------------------------------|---------------------|------------------------------------|
| Particulars                                    | Carrying Value as of 1 April 2023 | Changes through Profit & Loss | Changes through OCI | Carrying Value as of 31 March 2024 |
| Employee Benefits                              | 8.45                              | (0.69)                        | 0.40                | 7.76                               |
| Investment at Fair Value through Profit & Loss | (114.57)                          | (185.60)                      | -                   | (300.17)                           |
| Leases   | (5.70)                            | 5.38                          | -                   | (0.33)                             |
| Property Plant & Equipment                     | (187.51)                          | (9.02)                        | -                   | (196.53)                           |
|  | <b>(299.33)</b>                   | <b>(189.94)</b>               | <b>0.40</b>         | <b>(489.27)</b>                    |

Differences that resulted in deferred income tax assets and liabilities are as follows:

|  | (Rupees in Lakhs)   |                     |
|--|---------------------|---------------------|
| Particulars                            | As at 31 March 2025 | As at 31 March 2024 |
| Deferred tax liabilities after set off | (394.46)            | (489.27)            |

Deferred tax assets and liabilities have been offset wherever the company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

In assessing the reliability of deferred income tax assets, the management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. The management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

Notes forming a part of the financial statements

NOTE - 28  
CATEGORIES OF FINANCIAL INSTRUMENTS ( Rupees in Lakhs )

| Particulars                    | As at         |          |          |                                    |                        |                           |              | As at         |          |          |                                    |                        |                           |              |
|--------------------------------|---------------|----------|----------|------------------------------------|------------------------|---------------------------|--------------|---------------|----------|----------|------------------------------------|------------------------|---------------------------|--------------|
|                                | 31 March 2025 |          |          |                                    |                        |                           |              | 31 March 2024 |          |          |                                    |                        |                           |              |
|                                | Non Current   | Current  | Total    | Fair value through profit and loss | Fair value through OCI | Carried at amortised cost | Total Amount | Non Current   | Current  | Total    | Fair value through profit and loss | Fair value through OCI | Carried at amortised cost | Total Amount |
| Financial assets               |               |          |          |                                    |                        |                           |              |               |          |          |                                    |                        |                           |              |
| Investments                    | 197.28        | 4,034.71 | 4,231.99 | 3,961.21                           | -                      | 271.78                    | 4,232.99     | 198.28        | 4,214.65 | 4,412.93 | 4,141.15                           | -                      | 271.78                    | 4,412.93     |
| Other Financial Assets         | 356.20        | 46.95    | 403.15   | -                                  | -                      | 403.15                    | 403.15       | 315.75        | 39.41    | 355.16   | -                                  | -                      | 355.16                    | 355.16       |
| Trade receivables              | -             | 114.23   | 114.23   | -                                  | -                      | 114.23                    | 114.23       | -             | 46.55    | 46.55    | -                                  | -                      | 46.55                     | 46,54,986    |
| Cash and cash equivalents      | -             | 447.06   | 447.06   | -                                  | -                      | 447.06                    | 447.06       | -             | 1,239.14 | 1,239.14 | -                                  | -                      | 1,239.14                  | 12,42,71,695 |
| Bank balances other than above | -             | 1,441.89 | 1,441.89 | -                                  | -                      | 1,441.89                  | 1,441.89     | -             | 190.00   | 190.00   | -                                  | -                      | 190.00                    | 1,90,00,000  |
| Loans                          | -             | 293.63   | 293.63   | -                                  | -                      | 293.63                    | 293.63       | -             | 971.07   | 971.07   | -                                  | -                      | 971.07                    | 3,02,69,000  |
| Total                          | 553.48        | 6,378.47 | 6,931.95 | 3,961.21                           | -                      | 2,971.74                  | 6,932.95     | 514.03        | 6,700.82 | 7,214.81 | 4,141.15                           | -                      | 3,073.70                  | 7,214.85     |
| Financial liabilities          |               |          |          |                                    |                        |                           |              |               |          |          |                                    |                        |                           |              |
| Lease Liabilities              | 26.08         | 52.85    | 78.93    | -                                  | -                      | 78.93                     | 78.93        | 125.62        | 23.11    | 148.73   | -                                  | -                      | 148.73                    | 1,48,73,080  |
| Other Financials Liabilities   | 563.98        | 98.18    | 662.16   | -                                  | -                      | 662.16                    | 662.16       | 536.87        | 113.64   | 650.51   | -                                  | -                      | 650.51                    | 6,50,51,392  |
| Trade payables                 | -             | 13.44    | 13.44    | -                                  | -                      | 13.81                     | 13.81        | -             | 65.97    | 65.97    | -                                  | -                      | 65.97                     | 66,18,825    |
| Total                          | 590.06        | 164.47   | 754.53   | -                                  | -                      | 754.90                    | 754.90       | 662.49        | 202.73   | 865.21   | -                                  | -                      | 865.21                    | 8,65,43,297  |

**Notes forming a part of the financial statements**

**NOTE - 29**

**FAIR VALUE HIERARCHY**

( Rupees in Lakhs )

| Particulars   | As at           |          |               | As at           |          |               |
|---|-----------------|----------|---------------|-----------------|----------|---------------|
|   | 31 March 2025   |          |               | 31 March 2024   |          |               |
|   | Level 1         | Level 2  | Level 3       | Level 1         | Level 2  | Level 3       |
| <b>Financial assets and liabilities measured at fair value on a recurring basis at the end of each reporting period</b> |                 |          |               |                 |          |               |
| Financial assets  |                 |          |               |                 |          |               |
| Investments   | 3,961.21        | -        | 198.28        | 4,141.15        | -        | 198.28        |
| <b>Total</b>  | <b>3,961.21</b> | <b>-</b> | <b>198.28</b> | <b>4,141.15</b> | <b>-</b> | <b>198.28</b> |

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

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly.

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

The investments included in Level 3 of fair value hierarchy have been valued using the cost approach to arrive at their fair value. The cost of unquoted investments approximates the fair value because there is a wide range of possible fair value measurement and the costs represents estimate of fair value within that range.

The management considers that the carrying amount of financial assets and financial liabilities carried as amortised cost approximates their fair value.



| Notes forming a part of the financial statements                                 |  |                 |             |             |                   |        |
|--|--|-----------------|-------------|-------------|-------------------|--------|
| NOTE : 30  |  |                 |             |             |                   |        |
| Note : 30 (A)  |  |                 |             |             |                   |        |
| Trade Receivable Ageing Schedule for the year ended as on 31 March 2025          |  |                 |             |             |                   |        |
| ( Rupees in Lakhs )  |  |                 |             |             |                   |        |
|  | Outstanding for following periods from due date of payment |                 |             |             |                   |        |
| Particulars  | Less than 6 months   | 6months -1 year | 1 - 2 years | 2 - 3 years | More than 3 years | Total  |
| (i) Undisputed Trade receivable- Considered good                                 | 114.23   | -               | -           | -           | -                 | 114.23 |
| (ii) Undisputed Trade receivable- which have significant increase in credit risk | -  | -               | -           | -           | -                 | -      |
| (iii) Undisputed Trade Receivable-credit impaired                                | -  | -               | -           | -           | -                 | -      |
| (iv) Disputed Trade Receivable- Considered good                                  | -  | -               | -           | -           | -                 | -      |
| (v) Disputed Trade Receivable- which have significant increase in credit risk    | -  | -               | -           | -           | -                 | -      |
| (vi) Disputed Trade Receivable- credit impaired                                  | -  | -               | -           | -           | -                 | -      |
| Trade Receivable Ageing Schedule for the year ended as on 31 March 2024          |  |                 |             |             |                   |        |
| ( Rupees in Lakhs )  |  |                 |             |             |                   |        |
|  | Outstanding for following periods from due date of payment |                 |             |             |                   |        |
| Particulars  | Less than 6 months   | 6months -1 year | 1 - 2 years | 2 - 3 years | More than 3 years | Total  |
| (i) Undisputed Trade receivable- Considered good                                 | 46.55  | -               | -           | -           | -                 | 46.55  |
| (ii) Undisputed Trade receivable- which have significant increase in credit risk | -  | -               | -           | -           | -                 | -      |
| (iii) Undisputed Trade Receivable-credit impaired                                | -  | -               | -           | -           | -                 | -      |
| (iv) Disputed Trade Receivable- Considered good                                  | -  | -               | -           | -           | -                 | -      |
| (v) Disputed Trade Receivable- which have significant increase in credit risk    | -  | -               | -           | -           | -                 | -      |
| (vi) Disputed Trade Receivable- credit impaired                                  | -  | -               | -           | -           | -                 | -      |
| Trade Receivable Ageing Schedule for the year ended as on March 31, 2024         |  |                 |             |             |                   |        |
| Particulars  |  | 6months -1 year | 1 - 2 years | 2 - 3 years | More than 3 years |        |
| Marcellus Investment Management Pvt. Ltd,(PMS)                                   |  | -               | -           | -           | -                 |        |
| Marcellus Investment Management Pvt. Ltd,(Little Cham)                           |  | -               | -           | -           | -                 |        |
| Club Millionaire Financial Services P. Ltd.                                      |  | -               | -           | -           | -                 |        |
| Ved Brothers Securities P. Ltd.  |  | -               | -           | -           | -                 |        |
| Emerging India Credit Opportunities Fund   |  | -               | -           | -           | -                 |        |
| Pitney Bows Software P.Ltd.  |  | -               | -           | -           | -                 |        |
| Bajaj Finance Ltd.   |  | -               | -           | -           | -                 |        |
| Fare Portal India P. Ltd.  |  | -               | -           | -           | -                 |        |
| ICICI Bank Ltd.  |  | -               | -           | -           | -                 |        |
| <b>Total</b>   |  | -               | -           | -           | -                 |        |

Notes forming a part of the financial statements

**Note - 30 (B)**

**Trade Payable Ageing Schedule for the year ended as on 31 March 2025**

( Rupees in Lakhs )

| Particulars                 | Outstanding for following periods from due date of payment |           |           |                     |       |
|-----------------------------|--|-----------|-----------|---------------------|-------|
|                             | Less than 1<br>Year  | 1-2 Years | 2-3 Years | Morethan 3<br>Years | Total |
| (i) MSME                    | -  | -         | -         | -                   | -     |
| (ii) Others                 | 13.44  | -         | -         | -                   | 13.44 |
| (iii) Disputed dues - MSME  | -  | -         | -         | -                   | -     |
| (iv) Disputed dues - Others | -  | -         | -         | -                   | -     |

**Trade Payable Ageing Schedule for the year ended as on 31 March 2024**

( Rupees in Lakhs )

| Particulars                 | Outstanding for following periods from due date of payment |           |           |                     |       |
|-----------------------------|--|-----------|-----------|---------------------|-------|
|                             | Less than 1<br>Year  | 1-2 Years | 2-3 Years | Morethan 3<br>Years | Total |
| (i) MSME                    | -  | -         | -         | -                   | -     |
| (ii) Others                 | 65.97  | -         | -         | -                   | 65.97 |
| (iii) Disputed dues - MSME  | -  | -         | -         | -                   | -     |
| (iv) Disputed dues - Others | -  | -         | -         | -                   | -     |

**Notes forming a part of the financial statements**

**NOTE - 31**

**FINANCIAL RISK MANAGEMENT**

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities.

**Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and investments. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of counterparty to which the Company grants credit terms in the normal course of business.

**Investments**

The Company limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. The Company does not expect any losses from non-performance by these counter-parties, and does not have any significant concentration of exposure to specific industry sectors.

**Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

**Market risk**

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates and commodity prices) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short term and long-term debt. The Company is exposed to market risk primarily related to commodity prices and the market value of its investments.

**Notes forming a part of the financial statements****NOTE - 32****Earning Per Share**

(Rupees in Lakhs)

| Particulars  | 2024-25   | 2023-24   |
|--|-----------|-----------|
| Weighted Average number of equity shares of ₹. 10/- each outstanding during the year | 56,89,760 | 56,89,760 |
| Net Profit/(Loss) after tax available for equity shareholders (Rupees in Lakhs)      | 589.76    | 1,293.06  |
| Basic & diluted earnings (in Rupees) per share                                       | 10.37     | 22.73     |

**NOTE - 33**

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2024-25, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

(Rupees in Lakhs)

| Particulars  | As at<br>31 March, 2025 | As at<br>31 March, 2024 |
|--|-------------------------|-------------------------|
| <b>Dues to Micro, Small and Medium Enterprises (as per the intimation received from vendors)</b>   |                         |                         |
| (a) Principal and interest amount remaining unpaid   | -                       | -                       |
| (b) Interest due thereon remaining unpaid  | -                       | -                       |
| (c) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day.                              | -                       | -                       |
| (d) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006 | -                       | -                       |
| (e) Interest accrued and remaining unpaid  | -                       | -                       |
| (f) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises  | -                       | -                       |
| <b>Total</b>   | -                       | -                       |

## NOTE : 34

## EMPLOYEE BENEFIT PLANS

As per actuarial report

## Defined benefit plans: Gratuity

## Gratuity Disclosure Statement (Ref: 916746) as Per Indian Accounting Standard 19 (Ind AS 19)

For The Period 01-04-2024 - 31-03-2025

|                     | Current Period                               | Previous Period                              |
|---------------------|--|--|
| Type of Benefit     | Gratuity                                     | Gratuity                                     |
| Country             | India  | India  |
| Reporting Currency  | INR  | INR  |
| Reporting Standard  | Indian Accounting Standard 19<br>(Ind AS 19) | Indian Accounting Standard 19<br>(Ind AS 19) |
| Funding Status      | Unfunded                                     | Unfunded                                     |
| Starting Period     | 01-Apr-24                                    | 01-Apr-23                                    |
| Date of Reporting   | 31-Mar-25                                    | 31-Mar-24                                    |
| Period of Reporting | 12 Months                                    | 12 Months                                    |
| Reference ID        | 1035267                                      | 917213                                       |

| Assumptions (Previous Period)  |       |       |
|--------------------------------|-------|-------|
| Expected Return on Plan Assets | N.A.  | N.A.  |
| Rate of Discounting            | 7.20% | 7.46% |
| Rate of Salary Increase        | 6.00% | 6.00% |

|                           |  |  |
|---------------------------|--|--|
| Rate of Employee Turnover | For service 4 years and below<br>10.00% p.a. For service 5 years<br>and above 2.00% p.a. | For service 4 years and below<br>10.00% p.a. For service 5 years<br>and above 2.00% p.a. |
|---------------------------|--|--|

|                                  |   |   |
|----------------------------------|---|---|
| Mortality Rate During Employment | Indian Assured Lives Mortality<br>2012-14 (Urban) | Indian Assured Lives Mortality<br>2012-14 (Urban) |
|----------------------------------|---|---|

| Assumptions (Current Period)   |       |       |
|--------------------------------|-------|-------|
| Expected Return on Plan Assets | N.A.  | N.A.  |
| Rate of Discounting            | 6.71% | 7.20% |
| Rate of Salary Increase        | 6.00% | 6.00% |

|                           |  |  |
|---------------------------|--|--|
| Rate of Employee Turnover | For service 4 years and below<br>10.00% p.a. For service 5 years<br>and above 2.00% p.a. | For service 4 years and below<br>10.00% p.a. For service 5 years<br>and above 2.00% p.a. |
|---------------------------|--|--|

|                                  |   |   |
|----------------------------------|---|---|
| Mortality Rate During Employment | Indian Assured Lives Mortality<br>2012-14 (Urban) | Indian Assured Lives Mortality<br>2012-14 (Urban) |
|----------------------------------|---|---|

|  | Current Period | Previous Period |
|--|----------------|-----------------|
|--|----------------|-----------------|

| Table Showing Change in the Present Value of Defined Benefit Obligation |           |            |
|---|-----------|------------|
| Present Value of Benefit Obligation at the Beginning of the Period      | 30,81,733 | 33,57,649  |
| Interest Cost   | 2,21,885  | 2,50,481   |
| Current Service Cost  | 91,102    | 85,911     |
| Past Service Cost   | -         | -          |
| Liability Transferred In/ Acquisitions                                  | -         | -          |
| (Liability Transferred Out/ Divestments)                                | -         | (3,90,515) |
| (Gains)/ Losses on Curtailment  | -         | -          |
| (Liabilities Extinguished on Settlement)                                | -         | -          |

|  | Current Period   | Previous Period  |
|--|------------------|------------------|
| (Benefit Paid Directly by the Employer)  | -                | (3,78,779)       |
| (Benefit Paid From the Fund)   | -                | -                |
| The Effect Of Changes in Foreign Exchange Rates                                    | -                | -                |
| Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions | -                | -                |
| Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions   | 78,555           | 49,718           |
| Actuarial (Gains)/Losses on Obligations - Due to Experience                        | 4,60,519         | 1,07,268         |
| <b>Present Value of Benefit Obligation at the End of the Period</b>                | <b>39,33,794</b> | <b>30,81,733</b> |

| Table Showing Change in the Fair Value of Plan Assets     |          |          |
|---|----------|----------|
| Fair Value of Plan Assets at the Beginning of the Period  | -        | -        |
| Interest Income   | -        | -        |
| Contributions by the Employer                             | -        | -        |
| Expected Contributions by the Employees                   | -        | -        |
| Assets Transferred In/Acquisitions                        | -        | -        |
| (Assets Transferred Out/ Divestments)                     | -        | -        |
| (Benefit Paid from the Fund)                              | -        | -        |
| (Assets Distributed on Settlements)                       | -        | -        |
| Effects of Asset Ceiling                                  | -        | -        |
| The Effect of Changes In Foreign Exchange Rates           | -        | -        |
| Return on Plan Assets, Excluding Interest Income          | -        | -        |
| <b>Fair Value of Plan Assets at the End of the Period</b> | <b>-</b> | <b>-</b> |

|  | Current Period     | Previous Period    |
|--|--------------------|--------------------|
| Amount Recognized in the Balance Sheet                         |                    |                    |
| (Present Value of Benefit Obligation at the end of the Period) | (39,33,794)        | (30,81,733)        |
| Fair Value of Plan Assets at the end of the Period             | -                  | -                  |
| Funded Status (Surplus/ (Deficit))                             | (39,33,794)        | (30,81,733)        |
| <b>Net (Liability)/Asset Recognized in the Balance Sheet</b>   | <b>(39,33,794)</b> | <b>(30,81,733)</b> |

| Net Interest Cost for Current Period                               |                 |                 |
|--|-----------------|-----------------|
| Present Value of Benefit Obligation at the Beginning of the Period | 30,81,733       | 33,57,649       |
| (Fair Value of Plan Assets at the Beginning of the Period)         | -               | -               |
| Net Liability/(Asset) at the Beginning                             | 30,81,733       | 33,57,649       |
| Interest Cost  | 2,21,885        | 2,50,481        |
| (Interest Income)  | -               | -               |
| <b>Net Interest Cost for Current Period</b>                        | <b>2,21,885</b> | <b>2,50,481</b> |

| Expenses Recognized in the Statement of Profit or Loss for Current Period |                 |                 |
|---|-----------------|-----------------|
| Current Service Cost  | 91,102          | 85,911          |
| Net Interest Cost   | 2,21,885        | 2,50,481        |
| Past Service Cost   | -               | -               |
| (Expected Contributions by the Employees)                                 | -               | -               |
| (Gains)/Losses on Curtailments And Settlements                            | -               | -               |
| Net Effect of Changes in Foreign Exchange Rates                           | -               | -               |
| <b>Expenses Recognized</b>  | <b>3,12,987</b> | <b>3,36,392</b> |

| Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period |                 |                 |
|--|-----------------|-----------------|
| Actuarial (Gains)/Losses on Obligation For the Period                          | 1,56,986        | 1,56,986        |
| Return on Plan Assets, Excluding Interest Income                               | -               | -               |
| Change in Asset Ceiling  | -               | -               |
| <b>Net (Income)/Expense For the Period Recognized in OCI</b>                   | <b>1,56,986</b> | <b>1,56,986</b> |

| Current Period | Previous Period |
|----------------|-----------------|
|----------------|-----------------|

|  | Current Period   | Previous Period  |
|--|------------------|------------------|
| <b>Balance Sheet Reconciliation</b>                          |                  |                  |
| Opening Net Liability  | 30,81,733        | 33,57,649        |
| Expenses Recognized in Statement of Profit or Loss           | 3,12,987         | 3,36,392         |
| Expenses Recognized in OCI                                   | 5,39,074         | 1,56,986         |
| Net Liability/(Asset) Transfer In                            | -                | -                |
| Net (Liability)/Asset Transfer Out                           | -                | (3,90,515)       |
| (Benefit Paid Directly by the Employer)                      | -                | (3,78,779)       |
| (Employer's Contribution)                                    | -                | -                |
| <b>Net Liability/(Asset) Recognized in the Balance Sheet</b> | <b>39,33,794</b> | <b>30,81,733</b> |

|                             |          |          |
|-----------------------------|----------|----------|
| <b>Category of Assets</b>   |          |          |
| Government of India Assets  | -        | -        |
| State Government Securities | -        | -        |
| Special Deposits Scheme     | -        | -        |
| Debt Instruments            | -        | -        |
| Corporate Bonds             | -        | -        |
| Cash And Cash Equivalents   | -        | -        |
| Insurance fund              | -        | -        |
| Asset-Backed Securities     | -        | -        |
| Structured Debt             | -        | -        |
| Other                       | -        | -        |
| <b>Total</b>                | <b>-</b> | <b>-</b> |

|   |           |           |
|---|-----------|-----------|
| <b>Other Details</b>  |           |           |
| No of Members in Service                                    | 5         | 5         |
| Per Month Salary For Members in Service                     | 6,18,994  | 5,12,104  |
| Weighted Average Duration of the Defined Benefit Obligation | 7         | 8         |
| Average Expected Future Service                             | 9         | 9         |
| Defined Benefit Obligation (DBO) - Total                    | 39,33,794 | 30,81,733 |
| Defined Benefit Obligation (DBO) - Due but Not Paid         | 7,99,150  | -         |
| Expected Contribution in the Next Year                      | -         | -         |

|  | Current Period  | Previous Period |
|--|-----------------|-----------------|
| <b>Net Interest Cost for Next Year</b>                       |                 |                 |
| Present Value of Benefit Obligation at the End of the Period | 39,33,794       | 30,81,733       |
| (Fair Value of Plan Assets at the End of the Period)         | -               | -               |
| Net Liability/(Asset) at the End of the Period               | 39,33,794       | 30,81,733       |
| Interest Cost  | 2,10,335        | 2,21,885        |
| (Interest Income)  | -               | -               |
| <b>Net Interest Cost for Next Year</b>                       | <b>2,10,335</b> | <b>2,21,885</b> |

|   |                 |                 |
|---|-----------------|-----------------|
| <b>Expenses Recognized in the Statement of Profit or Loss for Next Year</b> |                 |                 |
| Current Service Cost  | 1,18,915        | 91,102          |
| Net Interest Cost   | 2,10,335        | 2,21,885        |
| (Expected Contributions by the Employees)                                   | -               | -               |
| <b>Expenses Recognized</b>  | <b>3,29,250</b> | <b>3,12,987</b> |

|  |           |           |
|--|-----------|-----------|
| <b>Maturity Analysis of the Benefit Payments</b>                             |           |           |
| <b>Projected Benefits Payable in Future Years From the Date of Reporting</b> |           |           |
| 1st Following Year   | 9,04,765  | 1,05,246  |
| 2nd Following Year   | 1,10,325  | 1,07,629  |
| 3rd Following Year   | 1,09,813  | 1,13,605  |
| 4th Following Year   | 1,10,504  | 1,14,640  |
| 5th Following Year   | 1,11,246  | 1,15,057  |
| Sum of Years 6 To 10   | 37,93,729 | 37,70,696 |
| Sum of Years 11 and above  | 2,27,327  | 7,24,158  |

|                             | Current Period | Previous Period |
|-----------------------------|----------------|-----------------|
| <b>Sensitivity Analysis</b> |                |                 |

|  | Current Period   | Previous Period  |
|--|------------------|------------------|
| <b>Defined Benefit Obligation on Current Assumptions</b> | <b>39,33,794</b> | <b>30,81,733</b> |
| Delta Effect of +1% Change in Rate of Discounting        | (1,57,432)       | (1,85,316)       |
| Delta Effect of -1% Change in Rate of Discounting        | 1,69,291         | 2,02,027         |
| Delta Effect of +1% Change in Rate of Salary Increase    | 25,649           | 52,206           |
| Delta Effect of -1% Change in Rate of Salary Increase    | (23,186)         | (46,841)         |
| Delta Effect of +1% Change in Rate of Employee Turnover  | 33,584           | 46,591           |
| Delta Effect of -1% Change in Rate of Employee Turnover  | (34,918)         | (48,891)         |

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the Defined Benefit Obligation as recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

#### Notes

Gratuity is payable as per entity's scheme as detailed in the report.

Actuarial gains/losses are recognized in the period of occurrence under Other Comprehensive Income (OCI).

All above reported figures of OCI are gross of taxation.

Salary escalation & attrition rate are considered as advised by the entity; they appear to be in line with the industry practice considering promotion and demand & supply of the employees.

Maturity Analysis of Benefit Payments is undiscounted cashflows considering future salary, attrition & death in respective year for members as mentioned above.

Average Expected Future Service represents Estimated Term of Post - Employment Benefit Obligation.

Weighted Average Duration of the Defined Benefit Obligation is the weighted average of cash flow timing, where weights are derived from the present value of each cash flow to the total present value.

Any benefit payment and contribution to plan assets is considered to occur end of the year to depict liability and fund movement in the disclosures.

#### Qualitative Disclosures

##### Para 139 (a) Characteristics of defined benefit plan

The entity has a defined benefit gratuity plan in India (unfunded). The entity's defined benefit gratuity plan is a final salary plan for employees.

Gratuity is paid from entity as and when it becomes due and is paid as per entity scheme for Gratuity.

##### Para 139 (b) Risks associated with defined benefit plan

Gratuity is a defined benefit plan and entity is exposed to the Following Risks:

Interest rate risk: A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision.

Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow, entity has to manage pay-out based on pay as you go basis from own funds.

Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

##### Para 139 (c) Characteristics of defined benefit plans



During the year, there were no plan amendments, curtailments and settlements.

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**Para 147 (a)**

Gratuity plan is unfunded.

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**Notes forming a part of the financial statements****NOTE - 35****Related Party transactions****Names of Related parties and Nature of relationship**

| Sr. No. | Relation   | Related Party   |
|---------|--|---|
| 1       | Enterprise Controlling the Company   | NIL   |
| 2       | Key Management Personnel   | 1.Anupa Tanna Shah<br>2 Nita T. Tanna<br>3 Namrata Tanna  |
| 3       | Enterprise controlled by the company   | <b><u>Subsidiary Company</u></b><br>Goldcrest Habitat Pvt. Ltd. (100% Holding)  |
| 4       | Relative of Key Management Personnel   | 1.Hansa T. Tanna<br>2.Tushar T. Tanna<br>3.Chirag Shah  |
|         |  | 4.Tushar T. Tanna HUF   |
| 5       | Enterprise over which Key Management personnel exercise significant influence (Others) | 1.Perique Properties LLP<br>2.Quest Academy Limited<br>3.Fliessen Real Estates LLP<br>4.Goldcrest Solutions LLP<br>5.Goldcrest Global Trading Pvt. Ltd. |

**Details of Transactions with Related Parties**

( Rupees in Lakhs )

| Nature of Transaction                               | Related Party                   | As at<br>31 March 2025 | As at<br>31 March 2024 |
|---|---------------------------------|------------------------|------------------------|
|   |                                 |                        |                        |
| <b>Remuneration (including Perquisites)</b>         | <b>Key Management Personnel</b> | 225.47                 | 240.60                 |
|   |                                 |                        |                        |
| <b>Office Rent</b>                                  | <b>Others</b>                   | 24.00                  | 24.00                  |
| <b>Medical / Mediclaim Expenditure</b>              | <b>Key Management Personnel</b> | 14.74                  | 13.08                  |
|   |                                 |                        |                        |
| <b>Loans / Advances Recoverable in cash or kind</b> | <b>Subsidiaries</b>             |                        |                        |
| <b>Balance Recoverable as at 1 April</b>            |                                 | 668.38                 | 538.87                 |
| Advances Given During the Year                      |                                 | 231.75                 | 129.51                 |
| Recovered During the Year                           |                                 | -                      | -                      |
| <b>Balance Recoverable as at 31 March</b>           |                                 | 900.13                 | <b>668.38</b>          |
|   |                                 |                        |                        |
| <b>Loans / Advances Recoverable in cash or kind</b> | <b>Others</b>                   |                        |                        |
| <b>Balance Recoverable as at 1 April</b>            |                                 | 330.75                 | 144.75                 |
| Advances Given During the Year                      |                                 | 68.00                  | 216.00                 |
| Recovered During the Year                           |                                 | 20.00                  | 30.00                  |
| <b>Balance Recoverable as at 31 March</b>           |                                 | 378.75                 | <b>330.75</b>          |

**NOTE - 36****Contingent Liabilities not provided in the books:**

( Rupees in Lakhs )

|                      |  |     |     |
|----------------------|--|-----|-----|
| As on 31 March, 2025 |  | NIL | NIL |
| As on 31 March, 2024 |  | NIL | NIL |

**Notes forming a part of the financial statements**

**NOTE -37**

The following are analytical ratios for the year ended 31 March 2025 and 31 March 2024

| Particulars                       | Numerator                                 | Denominator                       | 31-Mar-25 | 31-Mar-24 | Variance | Reason for change more than 25%   |
|-----------------------------------|---|-----------------------------------|-----------|-----------|----------|---|
| Current Ratio                     | Current assets                            | Current liabilities               | 33.51     | 33.01     | 2%       | Increase in current ratio is mainly due to increase in current investments and decrease in lease liabilities.                     |
| Debt – Equity Ratio               | Total Debt (represents lease liabilities) | Shareholder's Equity              | NA        | NA        | NA       | Company does not have any debt during the year and previous year as well, hence not applicable.                                   |
| Debt Service Coverage Ratio       | Earnings available for debt service       | Debt Service                      | NA        | NA        | NA       | Company does not have any debt during the year and previous year as well, hence not applicable.                                   |
| Return on Equity (ROE)            | Net Profits after taxes                   | Average Shareholder's Equity      | 6.91%     | 16.26%    | -58%     | Company recorded substantial Decrease in profitability during the year.   |
| Trade receivables turnover ratio  | Revenue                                   | Average Trade Receivable          | 20.41     | 79.64     | -74%     | Management keeps effective track on Company's payment recovery due to which there is decrease in trade receivable Turnover Ratio. |
| Trade payables turnover ratio     | Purchases of services and other expenses  | Average Trade Payables            | 17.27     | 9.97      | 73%      | Increase in Average Trade Payable is mainly due to delay in payments during the year.   |
| Net capital turnover ratio        | Revenue                                   | Working Capital                   | 0.24      | 0.42      | -43%     | There was a Decrease in revenue from treasury operations during the year.   |
| Net profit ratio                  | Net Profit                                | Revenue                           | 36%       | 53%       | -32%     | Mainly on account of Decrease in revenue during the year.   |
| Return on capital employed (ROCE) | Earning before interest and taxes         | Capital Employed                  | 8%        | 19%       | -56%     | Decrease in return on capital employed is due to decrease profitability during the year.  |
| <b>Return on Investment(ROI)</b>  |   |                                   |           |           |          |   |
| Unquoted                          | Income generated from Investments         | Time weighted average Investments | 0         | 0         | 0%       | No returns were generated from unquoted investments during the year and previous year as well.                                    |
| Quoted                            | Income generated from Investments         | Time weighted average Investments | 9%        | 36%       | -25%     | Decrease in returns on quoted investments during the year.  |

**Note-38**

38.1 The Board of Director at their meeting held on March 05, 2024, approved the Scheme of arrangement between Goldcrest Corporation Limited ("Transferee Company") and Goldcrest Global Trading Private Limited ("Transferor Company") as part of restructuring plan to simplify the group structure through consolidation and to reduce the paid up share capital held by the relevant shareholders (as defined in the scheme) with effect from the appointed date viz. beginning of the day on April 01, 2025 ("Scheme") under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Act"). The Scheme is subject to approval from the members of the company and Hon'ble National Company Law Tribunal (NCLT) and other regulatory authorities. The effect of the Scheme shall be given when all the approvals are received, and the Scheme becomes effective.

38.2 Financial assets and financial liabilities have been regrouped/ reclassified wherever required to comply with Ind AS.

38.3 There is no Immovable property whose title deed is not held in the name of the company.

38.4 The company has not traded or invested in cryptocurrency or virtual currency during the reporting

38.5 There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

38.6 The company has not been declared as a wilful defaulter by any bank or Financial Institutions or consortium thereof in accordance with the guidelines on wilful defaulters issued by RBI.

38.7 The company has not entered into any transactions with companies which are Struck off under section 248 of the companies Act, 2013.

38.8 The company has neither advanced, loaned or invested funds nor received any fund to/from any person or entity for lending or investing or providing guarantee to/on behalf of the ultimate beneficiary during the reporting periods.

38.9 The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of accounts, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company uses Tally Prime accounting software for maintaining the books of accounts. During the year ending March 31, 2025, the Company complied with the above provisions.

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF GOLDCREST CORPORATION LIMITED**

#### **Report on the Audit of the Consolidated Financial Statements**

##### **Opinion**

We have audited the accompanying consolidated financial statements of Goldcrest Corporation Limited ("the Company") and its subsidiary (the Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian 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 consolidated state of affairs of the Group as at March 31, 2025, the consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

##### **Basis for Opinion**

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

##### **Information Other than the Consolidated Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the consolidated financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of the Audit Report.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained during the course of our 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 will report any material misstatement, if any, on receiving the Other's Information.

## **Management's Responsibility for the Consolidated Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.

Materiality is the magnitude of misstatements in the consolidated 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 audit work and in evaluating the results of our work; and (ii) 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.

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

### **Emphasis of Matter**

We draw your attention to note no. 38.1 of the accompanying Consolidated Financial Statements, which relates to scheme of arrangement as approved by the Board of Directors of the Holding Company, at their meeting held on March 05, 2024. The said scheme of arrangement is entered between the Holding Company, Goldcrest Corporation Limited ("Transferee Company") and Goldcrest Global Trading Private Limited ("Transferor Company") as part of restructuring plan to simplify the group structure through consolidation and to reduce the paid up share capital held by the relevant shareholders (as defined in the scheme) with effect from the appointed date viz. beginning of the day on April 01, 2024 ("Scheme") under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Act"). The Scheme is subject to approval from the members of the company and Hon'ble National Company Law Tribunal (NCLT) and other regulatory authorities. The effect of the Scheme shall be given when all the approvals are received, and the Scheme becomes effective. Our opinion on the Consolidated Financial Statement is not modified in respect of this matter.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit 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 of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of the Company as on March 31, 2025 taken on record by the Board of Directors of the Company and its subsidiary incorporated in India and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the group and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group’s internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group. (Refer note no. 21 and 39).
  - ii. The Group does not have any long-term contracts including derivative contracts for which there were any material forceable losses.
  - iii. The Holding Company is regular in transferring amounts required to be transferred to the Investor Education and Protection Fund. There were no amounts that were required to be transferred to the Investor Education and Protection Fund by its subsidiary company incorporated in India.
  - iv.
    - a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, as disclosed in the note 38.8 to the Financial statements, 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 or any of such subsidiaries 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, as disclosed in the note 38.8 to the Financial statements, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, performed by us on the company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of Companies (Audit and Auditors) Rule, 2014, as provided under (a) and (b) above, contain any material misstatement.



- v. The group has not paid any dividend during the year and hence the provisions of section 123 of the Companies Act 2013 are not applicable.
  - vi. Based on our examination, which included test checks, the group has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the group as per the statutory requirements for record retention.
2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by its subsidiary included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in the CARO report.

**For Ramesh M. Sheth & Associates**  
**Chartered Accountants**  
**(ICAI Firm's Registration No. 111883W)**

**Place: Mumbai**

**Date: 10.11.2025**

**UDIN: 25101598BMJDKD2267**

**(Mehul R. Sheth)**  
**(Partner)**  
**(Membership No. 101598)**

## **Annexure – A to the Independent Auditor’s Report**

Referred to in paragraph 1 (f) Report on Other Legal and Regulatory Requirements’ in our Independent Auditor’s Report to the members of Goldcrest Corporation Limited of even date for the year ended March 31, 2025.

### **Report on the Internal Financial Controls of Consolidated Financial Statements under Clause (i) of Sub-section 3 of the Section 143 of the Companies Act, 2013 (“the Act”)**

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls over financial reporting of Goldcrest Corporation Limited (“the Holding Company”) and its subsidiary company, which is a company incorporated in India, as of that date.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditors’ Responsibility**

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its subsidiary company which is a company incorporated in India.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

#### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company and its subsidiary company have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note.

**For Ramesh M. Sheth & Associates**  
**Chartered Accountants**  
**FRN No. 111883W**

**Place: Mumbai**  
**Date: 10.11.2025**  
**UDIN: 25101598BMJDKD2267**

**Mehul R. Sheth**  
**(Partner)**  
**(Membership No. 101598)**

| GOLDCREST CORPORATION LIMITED  |         |  |                                      |
|--|---------|--|--------------------------------------|
| CIN : U74999MH1983PLC029408  |         |  |                                      |
| Balance Sheet as at 31 March 2025 - Consolidated   |         |  |                                      |
| (Rupees in Lakhs)  |         |  |                                      |
| Particulars  | Note No | CONSOLIDATED<br>As at 31 March<br>2025 | CONSOLIDATED As at<br>31 March 2024  |
| <b>ASSETS</b>  |         |  |                                      |
| <b>(1) Non-Current Assets</b>  |         |  |                                      |
| (a) Property, Plant & Equipment  | 3       | 198.33                                 | 224.92                               |
| (b) Investment Property  | 4       | 2,335.52                               | 2,132.35                             |
| (c) Right of use Assets  | 5       | 66.04                                  | 150.03                               |
| (d) Financial Assets   |         |  |                                      |
| (i) Investments  | 6       | 197.28                                 | 197.28                               |
| (ii) Other Financial Assets  | 7       | 356.20                                 | 315.75                               |
| (e) Other Non-current Assets   | 8       | 223.09                                 | 196.55                               |
| <b>Total Non-Current Assets</b>  |         | <b>3,376.45</b>                        | <b>3,216.87</b>                      |
| <b>(2) Current Assets</b>  |         |  |                                      |
| (a) Financial Assets   |         |  |                                      |
| (i) Current Investments  | 9       | 4,034.71                               | 4,214.65                             |
| (ii) Trade Receivables   | 10      | 114.23                                 | 46.55                                |
| (iii) Cash and Cash Equivalents  | 11      | 447.06                                 | 1,242.72                             |
| (iv) Bank balances other than (iii) above  | 11      | 1,441.89                               | 190.00                               |
| (v) Loans  | 12      | 293.63                                 | 302.69                               |
| (vi) Other Financial Assets  | 13      | 46.95                                  | 39.41                                |
| (b) Other Current Assets   | 14      | 11.91                                  | 80.10                                |
| <b>Total Current Assets</b>  |         | <b>6,390.38</b>                        | <b>6,116.12</b>                      |
| <b>TOTAL ASSETS</b>  |         | <b>9,766.83</b>                        | <b>9,332.99</b>                      |
| <b>EQUITY AND LIABILITIES</b>  |         |  |                                      |
| <b>Equity</b>  |         |  |                                      |
| (a) Equity Share Capital   | 15      | 568.98                                 | 568.98                               |
| (b) Other Equity   | 16      | 7,964.23                               | 7,378.50                             |
| <b>Total Equity</b>  |         | <b>8,533.20</b>                        | <b>7,947.48</b>                      |
| <b>Liabilities</b>   |         |  |                                      |
| <b>(1) Non-Current Liabilities</b>   |         |  |                                      |
| (a) Financial Liabilities  |         |  |                                      |
| (i) Lease Liabilities  | 5       | 26.08                                  | 125.62                               |
| (ii) Other Financials Liabilities  | 17      | 563.98                                 | 536.87                               |
| (b) Provisions   | 18      | 31.23                                  | 28.10                                |
| (c) Deferred Tax Liabilities (Net)   | 19      | 394.46                                 | 489.27                               |
| <b>Total Non-Current Liabilities</b>   |         | <b>1,015.75</b>                        | <b>1,179.86</b>                      |
| <b>(2) Current Liabilities</b>   |         |  |                                      |
| (a) Financial Liabilities  |         |  |                                      |
| (i) Lease Liabilities  | 5       | 52.85                                  | 23.11                                |
| (ii) Trade Payables :  |         |  |                                      |
| (A) total outstanding dues of micro enterprises and small enterprises: and                 | 20      |  |                                      |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises |         | 13.81                                  | 66.19                                |
| (iii) Other Financial Liabilities  | 21      | 98.18                                  | 113.64                               |
| (b) Provisions   | 22      | 53.04                                  | 2.72                                 |
| <b>Total Current Liabilities</b>   |         | <b>217.87</b>                          | <b>205.66</b>                        |
| <b>TOTAL EQUITY AND LIABILITIES</b>  |         | <b>9,766.83</b>                        | <b>9,332.99</b>                      |
| "The accompanying notes form an integral part of the Consolidated Financial Statements."   |         |  |                                      |
| For and behalf of the Board  |         |  |                                      |
| For Ramesh M. Sheth & Associates   |         |  |                                      |
| Firm Registration No. : 111883W  |         |  |                                      |
| Chartered Accountants  |         |  |                                      |
|  |         | Nita T. Tanna - Chairperson            | Anupa Tanna Shah - Managing Director |
|  |         | DIN : 00170591                         | DIN : 1587901                        |
| Mehul R. Sheth   |         |  |                                      |
| (Partner)  |         |  |                                      |
| M.No.101598  |         |  |                                      |
| Mumbai   |         |  |                                      |
| 10 November 2025   |         |  |                                      |

| GOLDCREST CORPORATION LIMITED  |         |  |  |
|--|---------|--|--|
| CIN : U74999MH1983PLC029408  |         |  |  |
| Statement of Profit & Loss for the Year Ended 31 March 2025 - Consolidated               |         |  |  |
| Particulars  | Note No | CONSOLIDATED<br>For the<br>Year Ended<br>31 March 2025 | STANDALONE<br>For Year Ended<br>31 March, 2024 |
| I. Revenue From Operations   | 23      | 1,310.01   | 15,85,93,761                                   |
| II. Other Income   | 24      | 442.11   | 10,09,03,958                                   |
| III. Total Income (I + II)   |         | 1,752.12   | 25,94,97,719                                   |
| IV. Expenses :   |         |  |  |
| Employee Benefit Expense   | 25      | 255.80   | 2,33,70,366                                    |
| Finance Costs  | 5       | 8.22   | 12,83,207                                      |
| Depreciation and Amortisation Expense  | 3-4     | 74.20  | 67,45,373                                      |
| Depreciation on Right to use of Assets   | 5       | 83.99  | 83,98,717                                      |
| Other Expenses   | 26      | 533.60   | 4,64,00,601                                    |
| Total Expenses (IV)  |         | 955.81   | 8,61,98,264                                    |
| V.Profit / (loss) Before Tax (III - IV)  |         | 796.31   | 17,32,99,455                                   |
| VI. Tax Expense:   |         |  |  |
| 1) Current Tax   |         | 300.00   | 2,50,00,000                                    |
| 2) Deferred Tax  |         | (93.45)  | 1,89,93,534                                    |
| Total Tax Expense (VI)   |         | 206.55   | 4,39,93,534                                    |
| VII. Profit / (Loss) for the Period (V-VI)   |         | 589.76   | 12,93,05,922                                   |
| VIII.Other Comprehensive Income (OCI)  |         | (4.03)   | (1,17,476)                                     |
| A - Items that will not be reclassified to profit or loss                                |         |  |  |
| (i) Remeasurement of the defined benefit plans   |         | (5.39)   | (1,56,986)                                     |
| (ii) Changes in fair value in equity instruments   |         |  | -  |
| (iii) Income tax effect relating to remeasurement of the defined benefit plans           |         | 1.36   | 39,510   |
| B - Items that will be reclassified to profit or loss                                    |         |  | -  |
| IX.Total Comprehensive Income for the period   |         | 589.42   | 12,91,88,446                                   |
| X. Earnings per Equity Share:  |         |  |  |
| 1) Basic   |         | 10.39  |  |
| 2) Diluted   |         | 10.39  |  |
| Weighted average equity shares used in computing earnings per equity share               |         |  |  |
| 1) Basic   |         | 56,89,760  | 56,89,760                                      |
| 2) Diluted   |         | 56,89,760  | 56,89,760                                      |
| "The accompanying notes form an integral part of the Consolidated Financial Statements." |         |  |  |
| For and behalf of the Board  |         |  |  |
| For Ramesh M. Sheth & Associates   |         |  |  |
| Firm Registration No. : 111883W  |         |  |  |
| Chartered Accountants  |         |  |  |
| Nita T. Tanna - Chairperson  |         | Anupa Tanna Shah - Managing Director                   |  |
| DIN : 00170591   |         | DIN : 1587901  |  |
| Mehul R. Sheth   |         |  |  |
| (Partner)  |         |  |  |
| M.No.101598  |         |  |  |
| Mumbai   |         |  |  |
| 10 November 2025   |         |  |  |

| GOLDCREST CORPORATION LIMITED  |   |                                      |               |
|--|---|--------------------------------------|---------------|
| Cash Flow Statement - Consolidated   |   |                                      |               |
| ( Rupees in Lakhs )  |   |                                      |               |
| Sr. No   | Particulars   | For The Year Ended                   |               |
|  |   | 31 March 2025                        | 31 March 2024 |
| A)   | Cashflows from Operating activities                         |                                      |               |
|  | Net Profit before tax                                       | 796.07                               | 1,733.69      |
|  | Add:  |                                      |               |
|  | Financial expenses  | 8.22                                 | 12.83         |
|  | Depreciation  | 158.19                               | 151.44        |
|  | Interest Received   | (110.54)                             | (151.87)      |
|  | Dividend Received   | (22.03)                              | (21.93)       |
|  | Gratuity paid during the year                               | -                                    | (3.79)        |
|  | Fair Value Gain / Loss on Financial Instruments (FVTPL)     | (330.38)                             | (856.39)      |
|  | Provision for Gratuity                                      | 3.13                                 | (0.54)        |
|  | Loss on sale of Fixed Assets                                | -                                    | 3.46          |
|  | Operating Profit before Working Capital changes             | 502.66                               | 866.90        |
|  | Add :   |                                      |               |
|  | (Increase)/ decrease in trade receivables                   | (67.68)                              | (31.76)       |
|  | (Increase)/ decrease in other assets                        | 41.65                                | (168.94)      |
|  | Increase/ (decrease) in trade payables                      | (52.38)                              | 8.59          |
|  | Increase/ (decrease) in other liabilities                   | 56.57                                | (9.20)        |
|  | (21.83)   | (201.31)                             |               |
|  |   |                                      |               |
|  | Cash generated from operations before taxes                 | 480.82                               | 665.58        |
|  | Less: Income taxes paid, net                                | (300.00)                             | (250.00)      |
|  | Net cash flow from operating activities (A)                 | 180.82                               | 415.58        |
| B)   | CASH FLOW FROM INVESTING ACTIVITIES                         |                                      |               |
|  | Purchase on property, plant & equipment                     | (17.00)                              | (151.72)      |
|  | Expenses on investment property                             | -                                    | (128.34)      |
|  | Proceeds from property, plant & equipment                   | -                                    | 11.00         |
|  | (Purchase) / sale of Non current Investments                | (0.00)                               | 40.50         |
|  | (Purchase) /sale of current investments                     | 510.33                               | (376.54)      |
|  | Increase /(Decrease) in Fixed Deposits                      | (1,251.89)                           | 264.90        |
|  | Interest received   | 110.54                               | 133.53        |
|  | Dividend received   | 22.03                                | 21.93         |
|  | Net cash flow from investing activities (B)                 | (625.99)                             | (184.74)      |
| C)   | CASH FLOW FROM FINANCING ACTIVITIES                         |                                      |               |
|  | Payment for lease liabilities                               | (78.02)                              | (75.45)       |
|  | (Increase)/Decrease in Non current Loans and Advances       | (47.99)                              | (10.65)       |
|  | (Increase)/Decrease in current Loans & Advances             | (224.48)                             | (19.94)       |
|  | Net cash from financing activities (C)                      | (350.49)                             | (106.04)      |
|  | Net increase /(decrease) in cash & cash equivalents (A+B+C) | (795.66)                             | 124.80        |
|  | Cash & Cash equivalents as at beginning of period           | 1,242.72                             | 1,117.91      |
|  | Cash & Cash equivalents as at closing of period             | 447.06                               | 1,242.72      |
|  | Net increase/(decrease) as disclosed above                  | (795.66)                             | 124.80        |
| Figures in brackets indicate outflow   |   |                                      |               |
| Components of Cash & Cash Equivalent   |   |                                      |               |
|  | Balance with Banks  | 394.07                               | 486.66        |
|  | Balance with Bank in unpaid dividend account                | 2.33                                 | 2.33          |
|  | Cash on Hand  | 0.66                                 | 1.50          |
|  | Other Bank Balances - Fixed Deposits less than three months | 50.00                                | 752.22        |
|  | Total Cash & Cash equivalents as at closing of period       | 447.06                               | 1,242.72      |
| Note:- The opening and closing balance of cash & cash equivalent for previous year is regrouped to allign with cash & cash equivalent of current year. |   |                                      |               |
| For and behalf of the Board  |   |                                      |               |
| For Ramesh M. Sheth & Associates   |   |                                      |               |
| Firm Registration No. : 111883W  |   |                                      |               |
| Chartered Accountants  |   |                                      |               |
|  | Nita T. Tanna - Chairperson                                 | Anupa Tanna Shah - Managing Director |               |
|  | DIN : 00170591  | DIN : 1587901                        |               |
| Mehul R. Sheth   |   |                                      |               |
| (Partner)  |   |                                      |               |
| M.No.101598  |   |                                      |               |
| Mumbai   |   |                                      |               |
| 10 November 2025   |   |                                      |               |

# **GOLDCREST CORPORATION LIMITED**

## **Corporate Information & Significant Accounting Policies – Consolidated**

### **Note - 1. General Information**

Goldcrest Corporation Limited was incorporated on February 25th, 1983 under the Companies Act, 1956. The activities of the Company include Income from Operation and Maintenance of a Software Development Park and trading in shares and securities. The Company has a wholly owned subsidiary viz. Goldcrest Habitats Pvt. Ltd.

Goldcrest Corporation Limited together with its subsidiary is hereinafter referred to as “the Group”.

### **Note - 2. Material accounting policies**

#### **2.1. Basis of preparation and presentation**

These Consolidated Financial Statements are prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

#### **2.2 Use of estimates and judgments**

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

#### **Critical accounting estimates**

##### **i. Income taxes**

In assessing the reliability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will/will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

**ii. Property, plant and equipment**

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of the Company's assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. Refer note no. 2.8.

**iii. Assets and obligations relating to employee benefits**

The employee benefit obligation depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost/ (income) include the discount rate, inflation and mortality assumptions. Any changes in these assumptions will have an impact upon the carrying amount of employee benefit obligations.

**iv. Fair value measurement and valuation process**

When the fair values of financial assets and financial liabilities recorded in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques which involve various judgements and assumptions.

**2.3. Basis of Consolidation**

**Investment in Subsidiaries**

The consolidated financial statements comprise the financial statements of the Company and its subsidiary.

Control is achieved when the company has majority of voting rights.

The Company re-assesses whether or not it controls an investee, if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary.

Assets, liabilities, income and expenses of a subsidiary acquired or disposed during the year are included in the consolidated financial statements from the date the Company gains control until the date the Company ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Company, i.e., year ended on March 31.

**Consolidation procedure:**

- (a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the Company with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based



on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

(b) Offset (eliminate) the carrying amount of the Company's investment in each subsidiary and the Company's portion of equity of each subsidiary.

(c) Eliminate, in full, intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group. Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 "Income Taxes" applies to temporary differences that arise from the elimination of profits and losses resulting from intergroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the Company and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

The List of subsidiary entities, which are included in consolidation, are as under: -

| Name of Subsidiary                 | Ownership in % |                | Country of Incorporation |
|------------------------------------|----------------|----------------|--------------------------|
|                                    | F.Y. 2024-2025 | F.Y. 2023-2024 |                          |
| <b>Goldcrest Habitats Pvt. Ltd</b> | 100%           | 100%           | India                    |

## 2.4. Operating Cycle

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of classification of its assets and liabilities as current and non-current.

## 2.5. Financial instruments

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

### Financial assets

#### Initial recognition and measurement

All financial assets are recognised at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not fair value through Profit & Loss, are added to the fair value on initial recognition. Regular method of purchase and sale of Financial Assets are accounted for at trade date.

#### Subsequent measurement

For the purposes of subsequent measurement, financial assets are classified into three categories:

- i. Financial assets measured at amortised cost
- ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)
- iii. Financial assets measured at fair value through profit or loss (FVTPL)
- i. A financial asset that meets the following two conditions is measured at amortized cost:

- Business Model test: The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
  - Cash Flow characteristics test: The contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.
- ii. A financial asset that meets the following two conditions is measured at fair value through OCI:
- Business Model test: The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
  - Cash Flow characteristics test: The contractual terms of the instrument give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.
- iii. All other financial assets are measured at fair value through the profit and loss.

### **Equity Instruments**

All equity instruments in the scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in OCI. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, including foreign exchange gain or loss and excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to profit or loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the profit or loss.

### **Derecognition**

A financial asset is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The contractual rights to receive cash flows from the asset have expired, or
- The Company has transferred substantially all the risks and rewards of the asset, or
- The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in OCI and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

### **Impairment of financial assets**

In accordance with Ind AS 109, The company assesses impairment based on expected credit losses (ECL) model at an amount equal to: -

- 12 months expected credit losses, or
- Lifetime expected credit losses depending upon whether there has been a significant increase in credit risk since initial recognition.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or any contractual right to receive cash or another financial asset.

The application of the simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

## **Financial liabilities**

### **Initial recognition and measurement**

All financial liabilities are recognised initially at fair value, and in the case of loans and borrowings and payables, net of directly attributable transaction costs.

### **Subsequent measurement**

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

### **Financial liabilities at fair value through profit or loss**

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or is designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred principally for the purpose of repurchasing in the near term or if on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking. This category also includes derivatives entered into by the Company that are not designated and effective as hedging instruments in hedge relationships as defined by Ind AS 109. Gains or losses on liabilities held for trading are recognised in the profit or loss.

### **Derecognition**

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

## **2.6. Fair Value Measurement**

Fair value is the price that would be received upon sale of an asset or paid to transfer a liability through an orderly transaction between market participants on the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such basis, except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access on the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

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

The Company has consistently applied the following accounting policies to all periods presented in these financial statements.

## 2.7. Operating Segment

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker. The Chief Operating Decision Maker of the Company is responsible for allocating resources and assessing the performance of the operating segments and accordingly is identified as the Chief Operating Decision Maker.

The Chief Operating Decision Maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss and is measured consistently with the profit and loss in the consolidated financial statements.

The Operating segments have been identified on the basis of the nature of products/services.

- Segment revenue includes sales and other income directly identifiable with the segment including intersegment revenue.
- Expenses that are directly identifiable with the segments are considered for determining the segment results. Expenses which relate to the Company as a whole and are not allocable to segments are included under unallocable expenditure.
- Income which relates to the Company as a whole and is not allocable to segments is included in unallocable income.
- Segment result includes margins on inter-segment transactions and sales which are reduced in arriving at the profit before tax of the Company.
- Segment assets and liabilities include those directly identifiable with the respective segments. Unallocable assets and liabilities represent the assets and liabilities that relate to the Company as a whole and are not allocable to any segment.

## 2.8 Property, plant and equipment

Items of property, plant and equipment are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Costs directly attributable to acquisition are capitalized until the Property, Plant & Equipment are ready for use, as intended by management.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of property, plant and equipment and is recognised in profit or loss. The company depreciates property, plant and equipment over their estimated useful lives using the straight line method of depreciation.

The estimated useful lives of assets are as follows:-

| Particulars of Assets | Useful life of Assets (In Years) |
|-----------------------|----------------------------------|
| Building              | 60                               |
| Plant & Equipment     | 15                               |
| Furniture & Fixtures  | 10                               |
| Vehicles              | 08                               |
| Office Equipment      | 05                               |

|                         |    |
|-------------------------|----|
| Electrical Installation | 10 |
| Computers               | 03 |

## **De-recognition**

Depreciation is recognised so as to write off the cost of assets (other than freehold land and capital work-in-progress) less their residual values on straight-line basis over their useful lives as indicated in Part C of Schedule II of the Companies Act, 2013. Depreciation methods, useful lives and residual values are reviewed at the end of each reporting period, with the effect of any changes in estimates being accounted for on a prospective basis.

## **Impairment**

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the asset exceeds the estimated recoverable amount of the assets. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the assets is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognized for the asset in prior years.

## **2.9. Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

## **2.10. Investment Property**

Investment properties are properties held to earn rentals and/ or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs.

Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16's requirements for a cost model.

Depreciation on buildings is provided over the estimated useful life as specified in note 2.8 above. The residual values, estimated useful lives and depreciation method of investment properties is reviewed, and adjusted on prospective basis as appropriate, at each reporting date. The effects of any revision is included in the Statement of Profit and Loss when the changes arise.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit or loss in the period in which the property is derecognised.

### **2.11. Impairment of non-financial assets**

The carrying amounts of the Company's PPE and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of the impairment loss, if any.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell.

An impairment loss is recognised in the profit or loss if the estimated recoverable amount of an asset or its cash generating unit is lower than its carrying amount. Impairment losses recognised in respect of cash-generating units are allocated to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

### **2.12. Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at bank and on hand and fixed deposits.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

### **2.13. Provisions, contingent liabilities and contingent assets**

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event and, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Assets are not recognised in the consolidated financial statements.

### **2.14. Borrowing Cost**

Borrowing costs that are directly attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the costs of such asset till such time the asset is ready for its intended use or sale.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognized as an expense in the period in which they are incurred.

### **2.15. Dividend distribution to equity holders of the Company**

The Company recognised a liability to make dividend distributions to equity holders of the Company once the distribution is authorised and the distribution is no longer at the discretion of the Company. As

per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

## **2.16. Revenue**

Revenue is net of returns, GST, sales tax, service tax, rebates and other similar allowances.

Profit/loss on sale of securities is determined based on the FIFO cost of the securities sold.

Equity stock option premium account represents premium received on sale of call and such premium is shown as income.

Income from Operation & Maintenance of Software Development Park is recognized on a time proportion basis.

## **Dividend**

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

## **Interest income**

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

## **2.17. Employee benefits**

### **Defined benefit plans**

The liability in respect of defined benefit plans is calculated using the projected unit credit method with actuarial valuations being carried out at the end of each annual reporting period. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds. The currency and term of the government bonds shall be consistent with the currency and estimated term of the post-employment benefit obligations. The current service cost of the defined benefit plan, recognised in the profit or loss as employee benefits expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognised in profit or loss in the period of a plan amendment. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the profit or loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to OCI in the period in which they arise and is reflected immediately in retained earnings and is not reclassified to profit or loss.

### **Termination benefits**

Termination benefits are recognised as an expense at the earlier of the date when the Company can no longer withdraw the offer of those benefits and when the entity recognises costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of termination benefits.

### **Provident Fund**

Contribution towards provident fund for employees is made to the regulatory authorities. Such benefits are classified as Defined Contribution Schemes as the company does not carry any further obligations, apart from contributions made on a monthly basis. The payments are charged to the Profit & Loss Account of the year when the payments to the respective funds are due.

### **Short-term and other long-term employee benefits**

A liability is recognised for benefits accruing to employees in respect of wages and salaries, and casual leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value.

### **Defined contribution plans**

The Company's contributions to defined contribution plans are recognised as an expense as and when the services are received from the employees entitling them to the contributions.

## **2.18. Income tax**

### **Current Income Tax**

Income tax expense consists of current and deferred tax. Income tax expense is recognised in profit or loss except to the extent that it relates to items recognised in OCI or directly in equity, in which case it is recognised in OCI or directly in equity respectively. Current tax is the expected tax payable on the taxable profit for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous years. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

### **Deferred Tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the end of the reporting period. Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. Withholding tax arising out of payment of dividends to shareholders under the Indian Income tax regulations is not considered as tax expense for the Company and all such taxes are recognised in the statement of changes in equity as part of the associated dividend payment.

Minimum Alternate Tax ('MAT') credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each Balance Sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

## **2.19. Earnings per share**



The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential ordinary shares, which includes all stock options granted to employees.

## **2.20 Leases**

### **A) Company as a Lessee**

The Company's lease asset classes primarily consist of leases for buildings. At the date of commencement of the lease, the Company recognizes a right-to-use asset ('ROU') and corresponding lease liability for all lease arrangements in which it is lessee, except for leases with a term of twelve month or less (short term leases) and low value leases. For these short term and low value leases, the Company recognizes the lease payments as an operating expense on a straight line basis over the term of the lease.

Right-of-use assets are depreciated from the commencement date on a straight line basis over the shorter of lease term and useful life of the underlying asset.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable using the incremental borrowing rates.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

### **B) Company as a Lessor**

Leases for which company is a lessor is classified as operating lease. For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

For and behalf of the Board

### **For Ramesh M. Sheth & Associates**

Firm Registration No. : 111883W

Chartered Accountants

**Mehul R. Sheth**

(Partner)

**M.No.101598**

Mumbai

Date : 10-11-2025

**Nita T. Tanna - Chairperson**

DIN : 00170591

**Anupa Tanna Shah - Managing Director**

DIN : 1587901

| NOTE : 3                                       |                     |                        |               |                  |                          |              |                     |
|--|---------------------|------------------------|---------------|------------------|--------------------------|--------------|---------------------|
| PROPERTY, PLANT AND EQUIPMENT                  |                     |                        |               |                  |                          |              |                     |
|  |                     |                        |               |                  |                          |              | ( Rupees in Lakhs ) |
| Particulars                                    | Plant and Equipment | Furniture and Fixtures | Vehicles      | Office Equipment | Electrical Installations | Computers    | Total               |
| <b>At cost</b>                                 |                     |                        |               |                  |                          |              |                     |
| <b>Balance as at 1 April 2023</b>              | 43.15               | 48.64                  | 126.40        | 58.45            | 10.52                    | 11.56        | 298.72              |
| Additions                                      | 40.51               | 0.81                   | 99.35         | 4.14             | 6.91                     | -            | 151.72              |
| Disposals / Adjustments                        | -                   | -                      | 23.91         | -                | -                        | -            | 23.91               |
| <b>Balance as at 31 March 2024</b>             | <b>83.66</b>        | <b>49.44</b>           | <b>201.84</b> | <b>62.59</b>     | <b>17.43</b>             | <b>11.56</b> | <b>426.53</b>       |
| Additions                                      | -                   | -                      | 2.15          | 14.85            | -                        | -            | 17.00               |
| Disposals / Adjustments                        | -                   | -                      | -             | -                | -                        | -            | -                   |
| <b>Balance as at 31 March 2025</b>             | <b>83.66</b>        | <b>49.44</b>           | <b>203.99</b> | <b>77.44</b>     | <b>17.43</b>             | <b>11.56</b> | <b>443.52</b>       |
| <b>Accumulated depreciation and impairment</b> |                     |                        |               |                  |                          |              |                     |
| <b>Balance as at 1 April 2023</b>              | 38.11               | 18.26                  | 55.13         | 46.79            | 5.69                     | 10.32        | 174.30              |
| Depreciation Expense                           | 1.10                | 4.73                   | 23.56         | 5.01             | 1.84                     | 0.52         | 36.76               |
| Disposals                                      | -                   | -                      | 9.46          | -                | -                        | -            | 9.46                |
| <b>As at 31 March 2024</b>                     | <b>39.21</b>        | <b>22.99</b>           | <b>69.24</b>  | <b>51.80</b>     | <b>7.53</b>              | <b>10.84</b> | <b>201.60</b>       |
| Depreciation Expense                           | 2.93                | 4.78                   | 28.17         | 4.66             | 2.99                     | 0.07         | 43.59               |
| Disposals                                      | -                   | -                      | -             | -                | -                        | -            | -                   |
| <b>As at 31 March 2025</b>                     | <b>42.13</b>        | <b>27.77</b>           | <b>97.40</b>  | <b>56.45</b>     | <b>10.52</b>             | <b>10.91</b> | <b>245.20</b>       |
| <b>Carrying amount</b>                         |                     |                        |               |                  |                          |              |                     |
| <b>Balance as at 31 March 2024</b>             | <b>44.45</b>        | <b>26.45</b>           | <b>132.60</b> | <b>10.80</b>     | <b>9.90</b>              | <b>0.72</b>  | <b>224.92</b>       |
| <b>Balance as at 31 March 2025</b>             | <b>41.52</b>        | <b>21.67</b>           | <b>106.58</b> | <b>20.99</b>     | <b>6.91</b>              | <b>0.65</b>  | <b>198.33</b>       |

## NOTE : 4

## INVESTMENT IN PROPERTY

( Rupees in Lakhs )

| Particulars  | Land                                  | Building                              | Investment Property |
|--|---------------------------------------|---------------------------------------|---------------------|
| <b>At cost</b>   |                                       |                                       |                     |
| Leasehold Land at Aamby Valley City-Plot No.95   | 101.79                                | -                                     | 101.79              |
| Land at Alibaug  | 578.34                                | -                                     | 578.34              |
| Building at Panchshil Tech Park  | -                                     | 1,599.43                              | 1,599.43            |
| <b>As at 1 April 2023</b>  | <b>680.13</b>                         | <b>1,599.43</b>                       | <b>2,279.57</b>     |
| Additions  | -                                     | -                                     | -                   |
| Disposals / Adjustments  | -                                     | -                                     | -                   |
| <b>As at 31 March 2024</b>   | <b>680.13</b>                         | <b>1,599.43</b>                       | <b>2,279.57</b>     |
| Additions  | 233.78                                | -                                     | 233.78              |
| Transferred to Inventory   | -                                     | -                                     | -                   |
| <b>As at 31 March 2025</b>   | <b>913.91</b>                         | <b>1,599.43</b>                       | <b>2,513.34</b>     |
| <b>Accumulated depreciation and impairment</b>   |                                       |                                       |                     |
| <b>As at 1 April 2023</b>  | -                                     | 200.04                                | 200.04              |
| Depreciation expense   | -                                     | 30.70                                 | 30.70               |
| Disposals  | -                                     | -                                     | -                   |
| <b>As at 31 March 2024</b>   | -                                     | <b>230.74</b>                         | <b>230.74</b>       |
| Depreciation expense   | -                                     | 30.61                                 | 30.61               |
| Disposals  | -                                     | -                                     | -                   |
| <b>As at 31 March 2025</b>   | -                                     | <b>261.35</b>                         | <b>261.35</b>       |
| Carrying amount  |                                       |                                       |                     |
| <b>Balance as at 31 March 2024</b>   | <b>680.13</b>                         | <b>1,368.69</b>                       | <b>2,048.83</b>     |
| <b>Balance as at 31 March 2025</b>   | <b>913.91</b>                         | <b>1,338.09</b>                       | <b>2,252.00</b>     |
| <b>Land at Alibaug</b>   |                                       |                                       |                     |
| <b>Add : Cost of Improvement</b>   |                                       |                                       |                     |
| <b>As at 31 March 2024</b>   | <b>83.52</b>                          |                                       | <b>83.52</b>        |
| Additions  |                                       |                                       |                     |
| Total Cost of Improvement as on 31 March 2025  | 83.52                                 |                                       | 83.52               |
| <b>Balance as at 31 March 2024</b>   | <b>763.65</b>                         | <b>1,368.69</b>                       | <b>2,132.35</b>     |
| <b>Balance as at 31 March 2025</b>   | <b>997.43</b>                         | <b>1,338.09</b>                       | <b>2,335.52</b>     |
| <b>(a) Information regarding income and expenditure of Investment property for the year ended 31 March 2025 are as follows:</b>  |                                       |                                       |                     |
| ( Rupees in Lakhs )  |                                       |                                       |                     |
| Particulars  | Year Ended<br>31-Mar-25<br>₹ in lakhs | Year Ended<br>31-Mar-24<br>₹ in lakhs |                     |
| Income from Operation & Maintenance of Software Development Park   | 1,269.53                              | 1,160.27                              |                     |
| <b>Total Income from Properties</b>  | <b>1,269.53</b>                       | <b>1,160.27</b>                       |                     |
| <b>Less : Direct Operating Expenses</b>  |                                       |                                       |                     |
| Repairs and Maintenance  | 61.89                                 | 63.11                                 |                     |
| Housekeeping Expenditure   | 80.97                                 | 70.16                                 |                     |
| Electricity Expenses   | 37.67                                 | 31.67                                 |                     |
| Property / Municipal Tax / Land Tax / N.A. Tax   | 29.93                                 | 29.93                                 |                     |
| STP Charges  | 6.00                                  | 6.00                                  |                     |
| <b>Profit arising from Investment properties before depreciation</b>   | <b>1,053.07</b>                       | <b>959.41</b>                         |                     |
| <b>Less :</b>  |                                       |                                       |                     |
| Depreciation and Amortisation Expense  | 158.19                                | 119.97                                |                     |
| <b>Total Income from Investment Properties</b>   | <b>894.88</b>                         | <b>839.44</b>                         |                     |
| <b>(b) Fair Value of Investment Property ("Approx") for the year ended 31 March 2025 are as follows :</b>  |                                       |                                       |                     |
| ( Rupees in Lakhs )  |                                       |                                       |                     |
| Particulars  | 31-Mar-25<br>₹ in lakhs               | 31-Mar-24<br>₹ in lakhs               |                     |
| Investment in Properties   | 8,629.64                              | 8,546.12                              |                     |
| <b>Estimation of Fair value:</b>   |                                       |                                       |                     |
| The fair value of investment property has been determined by external, independent property registered valuer and recent experience in the location and category of the property being valued. The best evidence of fair value is current price in an active market for similar properties.  |                                       |                                       |                     |
| Investment in property includes leasehold land at Aamby Valley City Lonawala. The court has appointed a receiver for this property. The court has debarred anyone from entering into the premises. In such circumstances, the management is unable to obtain a Valuation Report from a registered valuer. The fair market value of the property is estimated by the management at its equivalent cost. |                                       |                                       |                     |

|  |                            |
|--|----------------------------|
| <u>Notes forming a part of the financial statements</u>  |                            |
| <b>NOTE : 5</b>  |                            |
| <b>LEASES</b>  |                            |
| <b>Following are the changes in the carrying value of the right of use assets for the period ended 31 March 2025</b> |                            |
| <b>Particulars</b>   | <b>( Rupees in Lakhs )</b> |
| Balance as at 1 April 2024   | 150.03                     |
| Addition during year   | -                          |
| Deletion during year   | -                          |
| Depreciation   | (83.99)                    |
| <b>Balance as at 31 March 2025</b>   | <b>66.04</b>               |
| <b>Following are the movement in lease liability during the period ended 31 March 2025</b>                           |                            |
| <b>Particulars</b>   | <b>( Rupees in Lakhs )</b> |
| Balance as at 1 April 2024   | 148.73                     |
| Addition during year   | -                          |
| Deletion during year   | -                          |
| Add Finance Cost accrued during the year   | 8.22                       |
| Less Cash Outflow towards lease liabilities  | (78.02)                    |
| <b>Balance as at 31 March 2025</b>   | <b>78.93</b>               |
| <b>Following are the breakups of current and non-current lease liabilities as at 31 March 2025</b>                   |                            |
| <b>Particulars</b>   | <b>( Rupees in Lakhs )</b> |
| Current Lease Liabilities  | 52.85                      |
| Non-Current Lease Liabilities  | 26.08                      |
| <b>Total</b>   | <b>78.93</b>               |
| <b>Lease liabilities –</b>   |                            |
| A maturity analysis of lease liabilities as of 31 March 2025 is set forth below:                                     |                            |
| <b>Undiscounted future minimum lease payments</b>  |                            |
| <b>Particulars</b>   | <b>( Rupees in Lakhs )</b> |
| Not later than one year  |                            |
| Later than one year and not later than five years  | 26.58                      |
| Later than five years  | -                          |
| Discounting effect   | (4.37)                     |
| <b>Total Lease Liabilities</b>   | <b>22.21</b>               |

**Notes forming part of Financial Statements**

| ( Rupees in Lakhs )   |  |  |
|---|--|--|
| Particulars   | CONSOLIDATED<br>As at 31<br>March 2025 | CONSOLIDATED<br>As at 31<br>March 2024 |
| <b><u>Note - 6</u></b>  |  |  |
| <b><u>Non-current Investments</u></b>   |  |  |
| <u>Unquoted</u>   |  |  |
| <u>(a) Investment in Equity instruments</u>   |  |  |
| <u>In Subsidiary</u>  |  |  |
| Goldcrest Habitats Pvt Ltd.<br>10,000 (10,000) Equity shares of Rs. 10/- each Fully paid up                                     | -                                      | 0                                      |
| Investment in Equity instruments-others Related parties   |  |  |
| <u>(b) Investment in Partnership firm:</u>  |  |  |
| Goldcrest Solutions LLP - Fixed Capital Account   | 147                                    | 147.00                                 |
| <u>(c) Investment in Compulsory convertible Preference Shares</u>   |  |  |
| <u>In Others</u>  |  |  |
| Deskfactors Technologies Pvt. Ltd.<br>67 (67) Compulsory Convertible Preference Shares face value Rs.10/-<br>each fully paid up | 50.28                                  | 50.28                                  |
| <b>Aggregate amount of unquoted investment</b>  | <b>197.28</b>                          | <b>197.28</b>                          |

**Notes forming part of Financial Statements**

( Rupees in Lakhs )

| <b>Particulars</b>   | <b>CONSOLIDATE<br/>As at 31 March<br/>2025</b> | <b>CONSOLIDATED<br/>As at<br/>31 March 2024</b> |
|--|--|---|
| <b><u>Note - 7</u></b>   |  |   |
| Security Deposits  |  |   |
| - Related Parties  | 319.50   | 280.37  |
| - Others   | 36.70  | 35.38   |
| <b>Total</b>   | <b>356.20</b>                                  | <b>315.75</b>                                   |
| <b><u>Note - 8</u></b>   |  |   |
| <b><u>Other Non-current Assets</u></b>   |  |   |
| Capital Advances   |  |   |
| Advance for Property to Related Party  | 178.00   | 151.00  |
| Receivable from Revenue Authorities (TDS Receivables)  | 45.09  | 45.55   |
| <b>Total</b>   | <b>223.09</b>                                  | <b>196.55</b>                                   |
| <b><u>Note - 9</u></b>   |  |   |
| <b><u>Current Investments at FVTPL</u></b>   |  |   |
| (In accordance with Ind-As 109, management has considered investment in shares & securities as short term in nature) |  |   |
| <u>(a) Investment in equity instruments (fully paid up)</u>  |  |   |
| Quoted   | 2,848.90                                       | 3,068.45  |
| <u>(b) Investment in Mutual Funds</u>  |  |   |
| Quoted   | 1,112.31                                       | 1,072.71  |
| <u>(c) Investment in Partnership firm:</u>   |  |   |
| Goldcrest Solutions LLP - Current Account  | 73.50  | 73.50   |
| <b>Aggregate amount of quoted investment</b>   | <b>3,961.21</b>                                | <b>4,141.15</b>                                 |
| <b>Aggregate amount of unquoted investment</b>   | <b>73.50</b>                                   | <b>73.50</b>                                    |
|  |  |   |
| <b>Total</b>   | <b>4,034.71</b>                                | <b>4,214.65</b>                                 |
| <b><u>Note - 10</u></b>  |  |   |
| <b><u>Trade Receivables</u></b>  |  |   |
| Trade Receivables  |  |   |
| Unsecured, considered good   | 114.23   | 46.55   |
| (Refer Note No. 30A for Ageing Schedule)   |  |   |
| <b>Total</b>   | <b>114.23</b>                                  | <b>46.55</b>                                    |

| Notes forming part of Financial Statements         |  |  |
|--|--|--|
| ( Rupees in Lakhs )                                |  |  |
| Particulars  | CONSOLIDATED<br>As at 31<br>March 2025 | CONSOLIDATED<br>As at<br>31 March 2024 |
| <b>Note - 11</b>                                   |  |  |
| <b><u>Cash &amp; Cash Equivalents</u></b>          |  |  |
| Balance with Banks                                 | 394.07                                 | 486.66                                 |
| Balance with Bank in unclaimed dividend account    | 2.33                                   | 2.33                                   |
| Cash on Hand                                       | 0.66                                   | 1.50                                   |
| Fixed Deposits less than three months              | 50.00                                  | 752.22                                 |
| <b>Total</b>                                       | <b>447.06</b>                          | <b>1,242.72</b>                        |
| <b><u>Bank balance other than above</u></b>        |  |  |
| Fixed Deposits more than three months              | 1,441.89                               | 190.00                                 |
| <b>Total</b>                                       | <b>1,441.89</b>                        | <b>190.00</b>                          |
| <b>Note - 12</b>                                   |  |  |
| <b><u>Loans</u></b>                                |  |  |
| Loans considered goods, unsecured                  |  |  |
| Loan to Related Parties (Loan repayable on demand) | 182.25                                 | 179.75                                 |
| Loan to Others                                     | 109.00                                 | 118.00                                 |
| Loan to Employees                                  | 2.38                                   | 4.94                                   |
| <b>Total</b>                                       | <b>293.63</b>                          | <b>302.69</b>                          |
| <b>Note - 13</b>                                   |  |  |
| <b><u>Other Financial Assets</u></b>               |  |  |
| <u>Accruals</u>                                    |  |  |
| Interest accrued but not due on Bank Deposits      | 46.95                                  | 39.41                                  |
| <b>Note - 14</b>                                   |  |  |
| <b><u>Other Current Assets</u></b>                 |  |  |
| (a) Prepaid expenses                               | 7.53                                   | 5.04                                   |
| (b) Other Advances                                 | 1.50                                   | 75.06                                  |
| (c) Other Advances                                 | 2.88                                   |  |
| <b>Total</b>                                       | <b>11.91</b>                           | <b>80.10</b>                           |
|  |  |  |

| Notes forming part of Financial Statements  |  |  |
|---|--|--|
|   | ( Rupees in Lakhs )                    |  |
| Particulars   | CONSOLIDATED<br>As at 31<br>March 2025 | CONSOLIDATED<br>As at<br>31 March 2024 |
|   |  | ₹                                      |
| <b>Note - 15</b>  |  |  |
| <b>Equity Share Capital</b>   |  |  |
| <b>Authorised Share Capital</b>   |  |  |
| Equity Shares of Rs.10/- each<br>1,01,00,000 (1,01,00,000) Equity shares of Rs.<br>10/- each  | 1,010.00                               | 1,010.00                               |
| Preference Shares of Rs.100/- each<br>10,00,000 (10,00,000) Equity shares of Rs. 10/-<br>each | 1,000.00                               | 1,000.00                               |
| <b>Total</b>  | 2,010.00                               | 2,010.00                               |
| <b>Issued, Subscribed &amp; Fully Paid-up Shares</b>  |  |  |
| Equity Shares of Rs.10/- each<br>56,89,760 (56,89,760) Equity shares of Rs. 10/-<br>each      | 568.98                                 | 568.98                                 |
| <b>Total</b>  | 568.98                                 | 568.98                                 |
|   |  |  |



## Notes forming part of the Financial Statements

### 15.1 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the reporting period

(Rupees in Lakhs except equity shares and per equity share data)

|                                  | As at 31 March 2025 |        | As at 31 March 2024 |        |
|----------------------------------|---------------------|--------|---------------------|--------|
|                                  |                     |        |                     |        |
| At the beginning of the period   | 56,89,760           | 568.98 | 56,89,760           | 568.98 |
| Issued During the Period         | NIL                 | NIL    | NIL                 | NIL    |
| Shares Extinguished on buy back  | NIL                 | NIL    | NIL                 | NIL    |
| Outstanding at end of the period | 56,89,760           | 568.98 | 56,89,760           | 568.98 |

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

| Name of Shareholders               | Type of Shares                      | As at 31 March 2025 |              | As at 31 March 2024 |              |
|------------------------------------|-------------------------------------|---------------------|--------------|---------------------|--------------|
|                                    |                                     | No. of Shares       | % of Holding | No. of Shares       | % of Holding |
| Anupa Tanna Shah                   | Equity [PAR VALUE AT Rs.10.00 each) | 12,38,718           | 21.77        | 12,38,718           | 21.77        |
| Nita T. Tanna                      | Equity [PAR VALUE AT Rs.10.00 each) | 19,43,593           | 34.16        | 19,43,593           | 34.16        |
| Namrata T. Tanna                   | Equity [PAR VALUE AT Rs.10.00 each) | 9,26,598            | 16.29        | 9,26,598            | 16.29        |
| Asha Rajnikant Madhvani            | Equity [PAR VALUE AT Rs.10.00 each) | 1,24,521            | 2.19         | 1,24,521            | 2.19         |
| Goldcrest Global Trading Pvt. Ltd. | Equity [PAR VALUE AT Rs.10.00 each) | 8,41,610            | 14.79        | 8,41,610            | 14.79        |

### 15.3. Rights, preferences and restrictions

The Company has two classes of shares referred to as equity shares and preference shares having par value of ₹.10/- each and ₹.100/- each respectively. The Company has only issued equity shares. Each holder of equity shares is entitled to one vote per share.

Dividend, if any, is declared and paid in Indian rupees. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the 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.

### 15.4 There are no unpaid calls as at Balance Sheet date.

### 15.5 There are no forfeited shares as at Balance Sheet date

### 15.6 There are no shares reserved for issue under options and contracts/commitments for sale of shares/disinvestment.

### Shares held by Promoters at 31 March 2025

| Promoter Name                      | No. of Shares | % of Total Shares | % Change during the year |
|------------------------------------|---------------|-------------------|--------------------------|
| Nita T. Tanna                      | 19,43,593     | 34.16             | -                        |
| Anupa Tanna Shah                   | 12,38,718     | 21.77             | -                        |
| Namrata T. Tanna                   | 9,26,598      | 16.29             | -                        |
| Hansa T. Tanna                     | 2,69,415      | 4.74              | 0%                       |
| Goldcrest Global Trading Pvt. Ltd. | 8,41,610      | 14.79             | 0%                       |

Shares held by Promoters at 31 March 2024

| Promoter Name                      | No. of Shares | % of Total Shares | % Change during the year |
|------------------------------------|---------------|-------------------|--------------------------|
| Nita T. Tanna                      | 19,43,593     | 34.16             | -                        |
| Anupa Tanna Shah                   | 12,38,718     | 21.77             | -                        |
| Namrata T. Tanna                   | 9,26,598      | 16.29             | -                        |
| Hansa T. Tanna                     | 2,69,415      | 4.74              | 1%                       |
| Goldcrest Global Trading Pvt. Ltd. | 8,41,610      | 14.79             | 5%                       |

| Notes forming part of Financial Statements                               |  |  |
|--|--|--|
|  | ( Rupees in Lakhs )                    |  |
| Particulars  | CONSOLIDATED<br>As at<br>31 March 2025 | CONSOLIDATED<br>As at 31 March<br>2024 |
| <b>Note - 16</b>   |  |  |
| <b>Other Equity</b>  |  |  |
| (A) Capital Reserves   |  |  |
| As per last balance sheet  | 282.48                                 | 282.48                                 |
| Add / less: Transferred from General Reserve                             |  |  |
| Sub Total of (A) at the end of the year                                  | 282.48                                 | 282.48                                 |
| (B) Share Premium Account  |  |  |
| As per last balance sheet  | 524.22                                 | 524.22                                 |
| Add /(Less) : Utilised for Buy back of Equity Shares                     |  |  |
| Sub Total of (B) at the end of the year                                  | 524.22                                 | 524.22                                 |
| (C) General Reserves   |  |  |
| As per last balance sheet  | 92.30                                  | 92.30                                  |
| Add / (Less) : Transferred to Capital Reserve                            |  |  |
| Sub Total of (C) at the end of the year                                  | 92.30                                  | 92.30                                  |
| (D) Surplus in Statement of Profit and Loss                              |  |  |
| As per last Balance Sheet  | 6479.50                                | 5187.31                                |
| Add : Profit for the year  | 589.76                                 | 1293.76                                |
| : Other Comprehensive income   | -4.03                                  | -1.17                                  |
| Total comprehensive income   | 585.72                                 | 1292.58                                |
| Add/(Less) : Short / Excess Tax W.back/ W.Off.                           |  |  |
| Income Tax Effect relating to remeasurement of the defined benefit plans | 0.00                                   | -0.40                                  |
| Surplus in Statement of Profit and Loss (D)                              | 7065.22                                | 6479.50                                |
| <b>Total of (A)+(B)+(C)+(D)</b>  | <b>7964.23</b>                         | <b>7378.50</b>                         |

**Nature and purpose of each reserve**

Capital Reserve - On forfeiture of partly paid equity shares and buy-back of shares

Securities Premium Reserve - The amount received in excess of the face value of equity shares is recognised in Securities Premium Reserve.

General Reserve - The reserve arises on transfer of a portion of the net profit pursuant to the earlier provisions of Companies Act 1956. Mandatory transfer to General Reserve is not required under the Companies Act 2013.

| Notes forming part of Financial Statements   |                                     |  |
|--|-------------------------------------|--|
|  |                                     | ( Rupees in Lakhs )                    |
| Particulars  | CONSOLIDATED As<br>at 31 March 2025 | CONSOLIDATED<br>As at<br>31 March 2024 |
| <b><u>Non-Current Financial Liabilities</u></b>  |                                     |  |
| <b><u>Note - 17</u></b>  |                                     |  |
| <b><u>Other Financial Liabilities</u></b>  |                                     |  |
| Security Deposits<br>(Refundable deposit received from licensees of Tech Park,Pune)    | 563.98                              | 536.87                                 |
| <b>Total</b>   | <b>563.98</b>                       | <b>536.87</b>                          |
| <b><u>Note - 18</u></b>  |                                     |  |
| <b><u>Provisions (Non-Current)</u></b>   |                                     |  |
| Provision for Employee Benefit   | 31.23                               | 28.10                                  |
| <b>Total</b>   | <b>31.23</b>                        | <b>28.10</b>                           |
| <b><u>NOTE - 19</u></b>  |                                     |  |
| <b><u>Deferred Tax Liabilities (Net)</u></b>   |                                     |  |
| Opening deferred tax liabilities   | 489.27                              | 299.33                                 |
| Add : On account of depreciation, non current Investment and gratuity                  | (94.81)                             | 189.94                                 |
| <b>Total</b>   | <b>394.46</b>                       | <b>489.27</b>                          |
| <b><u>Note - 20</u></b>  |                                     |  |
| <b><u>Trade Payables</u></b>   |                                     |  |
| Outstanding dues of micro enterprise and small enterprises                             |                                     |  |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 13.81                               | 66.19                                  |
| (Refer Note No. 30B for Ageing Schedule)   |                                     |  |
| <b>Total</b>   | <b>13.81</b>                        | <b>66.19</b>                           |
|  |                                     |  |

**Notes forming part of Financial Statements**

( Rupees in Lakhs )

| Particulars  | <b>CONSOLIDATED</b><br>As at 31<br>March 2025 | <b>CONSOLIDATED</b><br>As at<br>31 March 2024 |
|--|---|---|
| <b><u>Note - 21</u></b>  |   |   |
| <b><u>Other Financial Liabilities</u></b>  |   |   |
| Duties & Taxes   | 1.01  | 16.19   |
| <u>Others:</u>   |   |   |
| - Related Parties  |   |   |
| - Others   | 94.83   | 95.12   |
| The company has made full provision of disputed electricity dues amounting to Rs. 1,85,59,436/- with Maharashtra State Electricity Distribution Co. Ltd during the year 2017-18 out of which 50% such dues are paid. The matter is disputed by the company before appropriate authority. |   |   |
| Unpaid Dividend  | 2.33  | 2.33  |
| <b>Total</b>   | <b>98.18</b>                                  | <b>113.64</b>                                 |
| <b><u>Note - 22</u></b>  |   |   |
| <b><u>Provisions</u></b>   |   |   |
| Provision for Employee Benefit   | 8.11  | 2.72  |
| Provision for Taxation (Net off Taxes paid)  | 44.93   | -   |
| <b>Total</b>   | <b>53.04</b>                                  | <b>2.72</b>                                   |

**Notes forming part of Financial Statements**

( Rupees in Lakhs )

| <b>Particulars</b>   | <b>CONSOLIDATED<br/>For the<br/>Period Ended<br/>31 March 2025</b> | <b>CONSOLIDATED<br/>For Year Ended<br/>31 March 2024</b> |
|--|--|--|
| <b><u>Note - 23</u></b>  |  |  |
| <u>Revenue from Operations</u>                                   |  |  |
| Income from Operation & Maintenance of Software Development Park | 1,269.53   | 1,160.27   |
| Revenue from Tresury Operation & Investments                     | 18.45  | 403.74   |
| Other Operating Income   | 22.03  | 21.93  |
| <b>Total</b>   | <b>1,310.01</b>  | <b>1,585.94</b>  |
| <b><u>Note - 24</u></b>  |  |  |
| <u>Other Operating Income</u>                                    |  |  |
| Interest Income  | 110.54   | 151.87   |
| Fair Value Gain / (Loss) on Financial Instruments (FVTPL)        | 330.38   | 856.39   |
| Other Non Operative Income                                       | 1.18   | 1.85   |
| <b>Total</b>   | <b>442.11</b>  | <b>1,010.12</b>  |

**Notes forming part of Financial Statements**

( Rupees in Lakhs )

| Particulars   | CONSOLIDATED<br>For the<br>Period Ended<br>31 March 2025 | CONSOLIDATED<br>For Year Ended<br>31 March 2024 |
|---|--|---|
| <b>Note - 25</b>  |  |   |
| <b><u>Employee Benefit Expense</u></b>                        |  |   |
| (a) Salaries and Wages  | 228.87   | 211.92  |
| (b) Contribution to Provident & Other Fund Salaries and Wages | 12.26  | 7.55  |
| (c) Staff Welfare Expenses                                    | 14.66  | 14.23   |
| <b>Total</b>  | 255.80   | 233.70  |

**Notes forming part of Financial Statements**

( Rupees in Lakhs )

| <b>Particulars</b>                                       | <b>CONSOLIDATED<br/>For the<br/>Period Ended<br/>31 March 2025</b> | <b>CONSOLIDATED<br/>For Year Ended<br/>31 March 2024</b> |
|--|--|--|
| <b>Note - 26</b>   |  |  |
| <b><u>Other Expenses</u></b>                             |  |  |
| Selling & Distribution Expenses                          |  |  |
| Share Trading Expenses                                   | 40.70  | 93.33  |
| Travelling, Conveyance and Petrol Expenses               | 41.71  | 76.68  |
| Legal, Professional Fees, Commission & Brokerage         | 45.50  | 27.51  |
| Repairs and Maintenance                                  | 61.89  | 63.11  |
| Property / Municipal Tax / Land Tax / N.A. Tax           | 29.93  | 29.93  |
| Stamp Duty / Registration / Transfer / Agreement Charges | 3.24   | 0.05   |
| Postage, Courier, Telephone & Office Expenses            | 16.10  | 16.95  |
| Housekeeping Expenditure                                 | -  | -  |
| - Housekeeping Material Charges                          | -  | 2.85   |
| - Housekeeping Labour Charges                            | 80.97  | 67.31  |
| Security Service Charges                                 | -  | 0.26   |
| Delisting Expenditure                                    | -  | 0.47   |
| Amalgamation Related Expenditure                         | 10.04  | 11.74  |
| Loss on Discard of Fixed Assets                          | -  | 3.46   |
| Insurance Expenses                                       | 8.52   | -  |
| STP Charges  | 6.00   | 6.00   |
| Advertising Expenses                                     | 2.26   | 0.21   |
| Electricity Expenses                                     | 37.67  | 31.67  |
| Auditors Remunerations                                   | -  | -  |
| - Statutory Audit Fees                                   | 1.55   | 1.55   |
| - Other Services   | -  | -  |
| Business Promotion Expenses                              | 34.01  | 6.84   |
| Bad debts w/off  | 75.00  | -  |
| Printing & Stationery                                    | 2.18   | 2.12   |
| Membership & Subscription                                | 0.51   | -  |
| Books & Periodicals                                      | 0.10   | -  |
| Donation   | -  | -  |
| - CSR Donation   | 20.36  | 5.00   |
| - Other Donation   | 5.14   | 0.41   |
| Other Expenses   | 10.22  | 16.96  |
| <b>Total Other Exp</b>                                   | <b>533.60</b>  | <b>464.39</b>  |

Notes forming a part of the financial statements

**TAX RECONCILIATION**

( Rupees in Lakhs )

| <u>Statement of profit or loss</u>                             | For the year ended | For the year ended |
|--|--------------------|--------------------|
|  | 31 March 2025      | 31 March 2024      |
| Current income tax   | 300.00             | 250.00             |
| Deferred Tax   | (93.45)            | 189.94             |
| <b>Total Income Tax Expense</b>                                | <b>206.55</b>      | <b>439.94</b>      |
| <b>Reconciliation of tax expense</b>                           |                    |                    |
| Profit/(loss) before tax                                       | 796.07             | 1,733.69           |
| Enacted income tax rate (%) applicable to the Company          | 25.17%             | 25.17%             |
| <b>Income tax credit calculated at enacted income tax rate</b> | <b>200.35</b>      | <b>436.34</b>      |
| <b>Add / (Less)</b>  |                    |                    |
| Effect of expenses that are not deductible                     | 64.06              | 70.25              |
| Effect of income on Financial Instruments                      | 160.41             | 107.65             |
| Others   | (4.74)             | (4.23)             |
| Effect of income that is exempt from tax                       | -                  | -                  |
| Effect of depreciation allowed                                 | (24.03)            | (25.99)            |
| Effect of gain on fair valuation of financial instruments      | (96.85)            | (334.02)           |
| Effect of timing difference of depreciation                    | 201.88             | 196.53             |
| Gain on Fair valuation of financial instruments                | 205.72             | 300.17             |
| Gratuity expenses allowed on payment basis                     | (7.76)             | (7.76)             |
| Leases   | (3.24)             | 0.33               |
| Prior years tax adjustments                                    | (489.27)           | (299.33)           |
| <b>Total Tax Expense (A+B)</b>                                 | <b>206.55</b>      | <b>439.94</b>      |

The movement in gross deferred income tax assets and (liabilities) (before set off)for the year ended 31 March 2025 is as follows:-

( Rupees in Lakhs )

| Particulars                                    | Carrying Value as of 1 April 2024 | Changes through Profit and Loss | Changes through OCI | Carrying Value as of 31 March 2025 |
|--|-----------------------------------|---------------------------------|---------------------|------------------------------------|
| Employee Benefits                              | 7.76                              | 0.79                            | 1.36                | 9.90                               |
| Investment at Fair Value through Profit & Loss | (300.17)                          | 94.45                           | -                   | (205.72)                           |
| Leases   | (0.33)                            | 3.57                            | -                   | 3.24                               |
| Property Plant & Equipment                     | (196.53)                          | (5.36)                          | -                   | (201.88)                           |
|  | <b>(489.27)</b>                   | <b>93.45</b>                    | <b>1.36</b>         | <b>(394.46)</b>                    |

The movement in gross deferred income tax assets and (liabilities) (before Set off) for the year ended 31 March 2024 is as follows:-

( Rupees in Lakhs )

| Particulars                                    | Carrying Value as of 1 April 2023 | Changes through Profit and Loss | Changes through OCI | Carrying Value as of 31 March 2024 |
|--|-----------------------------------|---------------------------------|---------------------|------------------------------------|
| Employee Benefits                              | 8.45                              | (1.09)                          | 0.40                | 7.76                               |
| Investment at Fair Value through Profit & Loss | (114.57)                          | (185.60)                        | -                   | (300.17)                           |
| Leases   | (5.70)                            | 5.38                            | -                   | (0.33)                             |
| Property Plant & Equipment                     | (187.51)                          | (9.02)                          | -                   | (196.53)                           |
|  | <b>(299.33)</b>                   | <b>(190.33)</b>                 | <b>0.40</b>         | <b>(489.27)</b>                    |



Differences that resulted in deferred income tax assets and liabilities are as follows:

( Rupees in Lakhs )

| Particulars                            | As at         | As at         |
|--|---------------|---------------|
|  | 31 March 2025 | 31 March 2024 |
| Deferred tax liabilities after set off | (394.46)      | (489.27)      |

Deferred tax assets and liabilities have been offset wherever the company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

In assessing the reliability of deferred income tax assets, the management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. The management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

Notes forming a part of the financial statements

**NOTE : 28 (a)**

Segment Report for the Year Ended 31 March 2025 - Consolidated

As per Business Activity (Current Year)

( Rupees in Lakhs )

| Particulars  | Software Development Park | Treasury Operation & Investments | Other Operations | Total           |
|--|---------------------------|----------------------------------|------------------|-----------------|
| <b>SEGMENT REVENUE</b>   |                           |                                  |                  |                 |
| Income from Operation & Maintenance of Software Development Park | 1,125.20                  | -                                | -                | 1,125.20        |
| Common Area Maintenance, Diesel Reimbursement & Water Charges    | 144.33                    | -                                | -                | 144.33          |
| Speculations Profit / (Loss) on sale of Share                    | -                         | (45.82)                          | -                | (45.82)         |
| Fair Value Gain / (Loss) on Financial Instruments (FVTPL)        | -                         | 330.38                           | -                | 330.38          |
| Profit on Sale/Trdg. of Shares - F & O                           | -                         | 32.04                            | -                | 32.04           |
| Profit from Mutual Fund / Treasury Bill                          | -                         | 22.23                            | -                | 22.23           |
| Dividend Received  | -                         | 22.03                            | -                | 22.03           |
| Interest Income  | 1.87                      | 108.67                           | -                | 110.54          |
| Reward Points Received   | -                         | -                                | 0.03             | 0.03            |
| Sundry Balance w/off - W/back                                    | -                         | -                                | -                | -               |
| Agricultural Income  | -                         | -                                | 1.15             | 1.15            |
| Wealth Management Service  | -                         | 10.00                            | -                | 10.00           |
| <b>Net Sales / Income from Operations</b>                        | <b>1,271.40</b>           | <b>479.54</b>                    | <b>1.18</b>      | <b>1,752.12</b> |
| <b>SEGMENT RESULTS</b>   |                           |                                  |                  |                 |
| Income from Operation & Maintenance of Software Development Park | 1,125.20                  | -                                | -                | 1,125.20        |
| Common Area Maintenance, Diesel Reimbursement & Water Charges    | 144.33                    | -                                | -                | 144.33          |
| Speculations Profit / (Loss) on sale of Share                    | -                         | (45.82)                          | -                | (45.82)         |
| Fair Value Gain / (Loss) on Financial Instruments (FVTPL)        | -                         | 330.38                           | -                | 330.38          |
| Profit on Sale/Trdg. of Shares - F & O                           | -                         | 32.04                            | -                | 32.04           |
| Profit from Mutual Fund  | -                         | 22.23                            | -                | 22.23           |
| Dividend Received  | -                         | 22.03                            | -                | 22.03           |
| Interest Income  | 1.87                      | 108.67                           | -                | 110.54          |
| Reward Points Received   | -                         | -                                | 0.03             | 0.03            |
| Sundry Balance w/off - W/back                                    | -                         | -                                | -                | -               |
| Agricultural Income  | -                         | -                                | 1.15             | 1.15            |
| Wealth Management Service  | -                         | 10.00                            | -                | 10.00           |
| <b>Total Income</b>  | <b>1,271.40</b>           | <b>479.54</b>                    | <b>1.18</b>      | <b>1,752.12</b> |
| <u>Less : Expenditure</u>  |                           |                                  |                  |                 |
| Employee Benefit Expense   | 255.80                    | -                                | -                | 255.80          |
| Depreciation and Amortisation Expense                            | 122.38                    | 35.81                            | -                | 158.19          |
| Other Expenses   | 365.07                    | 50.90                            | 117.63           | 533.60          |
| <b>Total Expenses</b>  | <b>743.24</b>             | <b>86.72</b>                     | <b>117.63</b>    | <b>947.59</b>   |
| <b>Total Profit Before Finance Cost</b>                          | <b>528.15</b>             | <b>392.82</b>                    | <b>(116.44)</b>  | <b>804.53</b>   |
| Less: Finance Cost   | 8.22                      | -                                | -                | 8.22            |
| <b>Total Profit Before Tax</b>                                   | <b>519.93</b>             | <b>392.82</b>                    | <b>(116.44)</b>  | <b>796.31</b>   |
| <b>SEGMENT ASSETS</b>  | <b>1,973.77</b>           | <b>4,961.00</b>                  | <b>2,832.06</b>  | <b>9,766.83</b> |
| <b>Total Assets</b>  | <b>1,973.77</b>           | <b>4,961.00</b>                  | <b>2,832.06</b>  | <b>9,766.83</b> |
| <b>SEGMENT LIABILITIES</b>                                       | <b>1,107.76</b>           | <b>122.85</b>                    | <b>3.01</b>      | <b>1,233.63</b> |

|                          |                 |               |             |                 |
|--------------------------|-----------------|---------------|-------------|-----------------|
|                          |                 |               |             |                 |
| <b>Total Liabilities</b> | <b>1,107.76</b> | <b>122.85</b> | <b>3.01</b> | <b>1,233.63</b> |

Major customer :

Revenue from major customers of the Companys Software Development Park business is Rs.1214.71 Lakhs (Rs.1,092.77 lakhs in March 2024) which is more than 10% of the Company's Segment Revenue.

Segment Report for the Year Ended 31st March 2024 - Consolidated  
As per Business Activity (Previous Year)

( Rupees in Lakhs )

| Particulars  | Software Development Park | Treasury Operation & Investments | Other Operations | Total           |
|--|---------------------------|----------------------------------|------------------|-----------------|
| <b>SEGMENT REVENUE</b>   |                           |                                  |                  |                 |
| Income from Operation & Maintenance of Software Development Park | 1,025.46                  | -                                | -                | 1,025.46        |
| Common Area Maintenance, Diesel Reimbursement & Water Charges    | 134.81                    | -                                | -                | 134.81          |
| Speculations Profit / (Loss) on sale of Share                    | -                         | 395.33                           | -                | 395.33          |
| Fair Value Gain / (Loss) on Financial Instruments (FVTPL)        | -                         | 856.39                           | -                | 856.39          |
| Profit on Sale/Trdg. of Shares - F & O                           | -                         | 2.45                             | -                | 2.45            |
| Profit from Mutual Fund / Treasury Bill                          | -                         | 5.96                             | -                | 5.96            |
| Dividend Received  | -                         | 21.93                            | -                | 21.93           |
| Interest Income  | 1.87                      | 148.49                           | 1.51             | 151.87          |
| Reward Points Received   | 0.02                      | -                                | -                | 0.02            |
| Sundry Balance w/off - W/back                                    | -                         | -                                | -                | 0.75            |
| Agricultural Income  | -                         | -                                | -                | 1.08            |
| <b>Net Sales / Income from Operations</b>                        | <b>1,162.16</b>           | <b>1,430.56</b>                  | <b>1.51</b>      | <b>2,596.06</b> |
| <b>SEGMENT RESULTS</b>   |                           |                                  |                  |                 |
| Income from Operation & Maintenance of Software Development Park | 1,025.46                  | -                                | -                | 1,025.46        |
| Common Area Maintenance, Diesel Reimbursement & Water Charges    | 134.81                    | -                                | -                | 134.81          |
| Speculations Profit / (Loss) on sale of Share                    | -                         | 395.33                           | -                | 395.33          |
| Fair Value Gain / (Loss) on Financial Instruments (FVTPL)        | -                         | 856.39                           | -                | 856.39          |
| Profit on Sale/Trdg. of Shares - F & O                           | -                         | 2.45                             | -                | 2.45            |
| Profit from Mutual Fund  | -                         | 5.96                             | -                | 5.96            |
| Dividend Received  | -                         | 21.93                            | -                | 21.93           |
| Interest Income  | 1.87                      | 148.49                           | 1.51             | 151.87          |
| Reward Points Received   | 0.02                      | -                                | -                | 0.02            |
| Sundry Balance w/off - W/back                                    | -                         | -                                | 0.75             | 0.75            |
| Agricultural Income  | -                         | -                                | 1.08             | 1.08            |
| <b>Total Income</b>  | <b>1,162.16</b>           | <b>1,430.56</b>                  | <b>3.34</b>      | <b>2,596.06</b> |
| <u>Less : Expenditure</u>  |                           |                                  |                  |                 |
| Employee Benefit Expense   | 233.70                    | -                                | -                | 233.70          |
| Depreciation and Amortisation Expense                            | 119.97                    | 31.47                            | -                | 151.44          |
| Other Expenses   | 340.41                    | 106.37                           | 17.61            | 464.39          |
| <b>Total Expenses</b>  | <b>694.08</b>             | <b>137.84</b>                    | <b>17.61</b>     | <b>849.53</b>   |
| <b>Total Profit Before Finance Cost</b>                          | <b>468.08</b>             | <b>1,292.71</b>                  | <b>(14.27)</b>   | <b>1,746.52</b> |
| Less: Finance Cost   | 12.83                     | -                                | -                | 12.83           |
| <b>Total Profit Before Tax</b>                                   | <b>455.24</b>             | <b>1,292.71</b>                  | <b>(14.27)</b>   | <b>1,733.69</b> |
| <b>SEGMENT ASSETS</b>  | <b>1,958.93</b>           | <b>6,198.75</b>                  | <b>1,175.31</b>  | <b>9,332.99</b> |
| <b>Total Assets</b>  | <b>1,958.93</b>           | <b>6,198.75</b>                  | <b>1,175.31</b>  | <b>9,332.99</b> |
| <b>SEGMENT LIABILITIES</b>                                       | <b>1,316.25</b>           | <b>66.40</b>                     | <b>2.86</b>      | <b>1,385.52</b> |
| <b>Total Liabilities</b>   | <b>1,316.25</b>           | <b>66.40</b>                     | <b>2.86</b>      | <b>1,385.52</b> |

Major customer :

Revenue from major customers of the Companys Software Development Park business is Rs.1,092.77 Lakhs (Rs.1,200.60 lakhs in March 2023) which is more than 10% of the Company's Segment Revenue.

## **Notes forming a part of the financial statements**

**NOTE - 28 (b)**

## CATEGORIES OF FINANCIAL INSTRUMENTS

( Rupees in Lakhs )

[illegible]

**Notes forming a part of the financial statements****NOTE - 29****FAIR VALUE HIERARCHY**

( Rupees in Lakhs )

| Particulars  | As at           |          |          | As at           |          |          |
|--|-----------------|----------|----------|-----------------|----------|----------|
|  | 31 March 2025   |          |          | 31 March 2024   |          |          |
|  | Level 1         | Level 2  | Level 3  | Level 1         | Level 2  | Level 3  |
| <b><u>Financial assets and liabilities measured at fair value on a recurring basis at the end of each reporting period</u></b> |                 |          |          |                 |          |          |
| <u>Financial assets</u>  |                 |          |          |                 |          |          |
| Investments  | 3,961.21        | -        | -        | 4,141.15        | -        | -        |
| <b>Total</b>   | <b>3,961.21</b> | <b>-</b> | <b>-</b> | <b>4,141.15</b> | <b>-</b> | <b>-</b> |
|  |                 |          |          |                 |          |          |

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

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly.

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

The investments included in Level 3 of fair value hierarchy have been valued using the cost approach to arrive at their fair value. The cost of unquoted investments approximates the fair value because there is a wide range of possible fair value measurement and the costs represents estimate of fair value within that range.

The management considers that the carrying amount of financial assets and financial liabilities carried as amortised cost approximates their fair value.

Notes forming a part of the financial statements

**NOTE : 30**

**Note : 30 (A)**

**Trade Receivable Ageing Schedule for the year ended as on 31 March 2025**

( Rupees in Lakhs )

| Particulars  | Outstanding for following periods from due date of payment |                 |             |             |                   | Total  |
|--|--|-----------------|-------------|-------------|-------------------|--------|
|  | Less than 6 months   | 6months -1 year | 1 - 2 years | 2 - 3 years | More than 3 years |        |
| (i) Undisputed Trade receivable- Considered good                                 | 114.23   | -               | -           | -           | -                 | 114.23 |
| (ii) Undisputed Trade receivable- which have significant increase in credit risk | -  | -               | -           | -           | -                 | -      |
| (iii) Undisputed Trade Receivable-credit impaired                                | -  | -               | -           | -           | -                 | -      |
| (iv) Disputed Trade Receivable- Considered good                                  | -  | -               | -           | -           | -                 | -      |
| (v) Disputed Trade Receivable- which have significant increase in credit risk    | -  | -               | -           | -           | -                 | -      |
| (vi) Disputed Trade Receivable- credit impaired                                  | -  | -               | -           | -           | -                 | -      |

**Trade Receivable Ageing Schedule for the year ended as on 31 March 2024**

( Rupees in Lakhs )

| Particulars  | Outstanding for following periods from due date of payment |                 |             |             |                   | Total |
|--|--|-----------------|-------------|-------------|-------------------|-------|
|  | Less than 6 months   | 6months -1 year | 1 - 2 years | 2 - 3 years | More than 3 years |       |
| (i) Undisputed Trade receivable- Considered good                                 | 46.55  | -               | -           | -           | -                 | 46.55 |
| (ii) Undisputed Trade receivable- which have significant increase in credit risk | -  | -               | -           | -           | -                 | -     |
| (iii) Undisputed Trade Receivable-credit impaired                                | -  | -               | -           | -           | -                 | -     |
| (iv) Disputed Trade Receivable- Considered good                                  | -  | -               | -           | -           | -                 | -     |
| (v) Disputed Trade Receivable- which have significant increase in credit risk    | -  | -               | -           | -           | -                 | -     |
| (vi) Disputed Trade Receivable- credit impaired                                  | -  | -               | -           | -           | -                 | -     |

**Trade Receivable Ageing Schedule for the year ended as on March 31, 2024**

| Particulars  | 6months -1 year | 1 - 2 years | 2 - 3 years | More than 3 years |  |
|--|-----------------|-------------|-------------|-------------------|--|
| Marcellus Investment Management Pvt. Ltd.(PMS)         | -               | -           | -           | -                 |  |
| Marcellus Investment Management Pvt. Ltd.(Little Cham) | -               | -           | -           | -                 |  |
| Club Millionaire Financial Services P. Ltd.            | -               | -           | -           | -                 |  |
| Ved Brothers Securities P. Ltd.                        | -               | -           | -           | -                 |  |
| Emerging India Credit Opportunities Fund               | -               | -           | -           | -                 |  |
| Pitney Bows Software P.Ltd.                            | -               | -           | -           | -                 |  |
| Bajaj Finance Ltd.                                     | -               | -           | -           | -                 |  |
| Fare Portal India P. Ltd.                              | -               | -           | -           | -                 |  |
| ICICI Bank Ltd.  | -               | -           | -           | -                 |  |
| <b>Total</b>   | -               | -           | -           | -                 |  |



Notes forming a part of the financial statements

**Note - 30 (B)**

**Trade Payable Ageing Schedule for the year ended as on 31 March 2025**

( Rupees in Lakhs )

| Particulars                 | <b>Outstanding for following periods from due date of payment</b> |           |           |                  |              |
|-----------------------------|---|-----------|-----------|------------------|--------------|
|                             | Less than 1 Year  | 1-2 Years | 2-3 Years | Morethan 3 Years | <b>Total</b> |
| (i) MSME                    | -   | -         | -         | -                | -            |
| (ii) Others                 | 13.81   | -         | -         | -                | 13.81        |
| (iii) Disputed dues - MSME  | -   | -         | -         | -                | -            |
| (iv) Disputed dues - Others | -   | -         | -         | -                | -            |

**Trade Payable Ageing Schedule for the year ended as on 31 March 2024**

( Rupees in Lakhs )

| Particulars                 | <b>Outstanding for following periods from due date of payment</b> |           |           |                  |              |
|-----------------------------|---|-----------|-----------|------------------|--------------|
|                             | Less than 1 Year  | 1-2 Years | 2-3 Years | Morethan 3 Years | <b>Total</b> |
| (i) MSME                    | -   | -         | -         | -                | -            |
| (ii) Others                 | 66.19   | -         | -         | -                | 66.19        |
| (iii) Disputed dues - MSME  | -   | -         | -         | -                | -            |
| (iv) Disputed dues - Others | -   | -         | -         | -                | -            |

## **Notes forming a part of the financial statements**

### **NOTE - 31**

#### **FINANCIAL RISK MANAGEMENT**

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities.

#### **Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and investments. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of counterparty to which the Company grants credit terms in the normal course of business.

#### **Investments**

The Company limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. The Company does not expect any losses from non-performance by these counter-parties, and does not have any significant concentration of exposure to specific industry sectors.

#### **Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

#### **Market risk**

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates and commodity prices) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short term and long-term debt. The Company is exposed to market risk primarily related to commodity prices and the market value of its investments.

**Notes forming a part of the financial statements****NOTE - 32****Earning Per Share**

( Rupees in Lakhs )

| Particulars  | 2024-25   | 2023-24   |
|--|-----------|-----------|
| Weighted Average number of equity shares of ₹. 10/- each outstanding during the year | 56,89,760 | 56,89,760 |
| Net Profit/(Loss) after tax available for equity shareholders (Rupees in Lakhs)      | 589.76    | 1,293.06  |
| Basic & diluted earnings (in Rupees) per share                                       | 10.37     | 22.7      |

**NOTE - 33**

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2024-25, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

( Rupees in Lakhs )

| Particulars  | As at<br>31 March, 2025 | As at<br>31 March, 2023 |
|--|-------------------------|-------------------------|
| <b>Dues to Micro, Small and Medium Enterprises (as per the intimation received from vendors)</b>   |                         |                         |
| (a) Principal and interest amount remaining unpaid   | -                       | -                       |
| (b) Interest due thereon remaining unpaid  | -                       | -                       |
| (c) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day.                              | -                       | -                       |
| (d) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006 | -                       | -                       |
| (e) Interest accrued and remaining unpaid  | -                       | -                       |
| (f) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises  | -                       | -                       |
| <b>Total</b>   | -                       | -                       |

**NOTE : 34****EMPLOYEE BENEFIT PLANS**

As per actuarial report

**Defined benefit plans: Gratuity****Gratuity Disclosure Statement (Ref: 916746) as Per Indian Accounting Standard 19 (Ind AS 19)****For The Period 01-04-2024 - 31-03-2025**

|                     | Current Period                               | Previous Period                              |
|---------------------|--|--|
| Type of Benefit     | Gratuity                                     | Gratuity                                     |
| Country             | India  | India  |
| Reporting Currency  | INR  | INR  |
| Reporting Standard  | Indian Accounting Standard 19<br>(Ind AS 19) | Indian Accounting Standard 19<br>(Ind AS 19) |
| Funding Status      | Unfunded                                     | Unfunded                                     |
| Starting Period     | 01-Apr-24                                    | 01-Apr-23                                    |
| Date of Reporting   | 31-Mar-25                                    | 31-Mar-24                                    |
| Period of Reporting | 12 Months                                    | 12 Months                                    |
| Reference ID        | 1035267                                      | 916746                                       |

| Assumptions (Previous Period)  |       |       |
|--------------------------------|-------|-------|
| Expected Return on Plan Assets | N.A.  | N.A.  |
| Rate of Discounting            | 7.20% | 7.46% |
| Rate of Salary Increase        | 6.00% | 6.00% |

|                           |  |  |
|---------------------------|--|--|
| Rate of Employee Turnover | For service 4 years and below<br>10.00% p.a. For service 5 years<br>and above 2.00% p.a. | For service 4 years and below<br>10.00% p.a. For service 5 years<br>and above 2.00% p.a. |
|---------------------------|--|--|

|                                  |   |   |
|----------------------------------|---|---|
| Mortality Rate During Employment | Indian Assured Lives Mortality<br>2012-14 (Urban) | Indian Assured Lives Mortality<br>2012-14 (Urban) |
|----------------------------------|---|---|

| Assumptions (Current Period)   |       |       |
|--------------------------------|-------|-------|
| Expected Return on Plan Assets | N.A.  | N.A.  |
| Rate of Discounting            | 6.71% | 7.20% |
| Rate of Salary Increase        | 6.00% | 6.00% |

|                           |  |  |
|---------------------------|--|--|
| Rate of Employee Turnover | For service 4 years and below<br>10.00% p.a. For service 5 years<br>and above 2.00% p.a. | For service 4 years and below<br>10.00% p.a. For service 5 years<br>and above 2.00% p.a. |
|---------------------------|--|--|

|                                  |   |   |
|----------------------------------|---|---|
| Mortality Rate During Employment | Indian Assured Lives Mortality<br>2012-14 (Urban) | Indian Assured Lives Mortality<br>2012-14 (Urban) |
|----------------------------------|---|---|

|   | Current Period | Previous Period |
|---|----------------|-----------------|
| Table Showing Change in the Present Value of Defined Benefit Obligation |                |                 |
| Present Value of Benefit Obligation at the Beginning of the Period      | 30,81,733      | 33,57,649       |
| Interest Cost   | 2,21,885       | 2,50,481        |
| Current Service Cost  | 91,102         | 85,911          |
| Past Service Cost   | -              | -               |
| Liability Transferred In/ Acquisitions                                  | -              | -               |
| (Liability Transferred Out/ Divestments)                                | -              | (3,90,515)      |
| (Gains)/ Losses on Curtailment  | -              | -               |
| (Liabilities Extinguished on Settlement)                                | -              | -               |

|  | Current Period   | Previous Period  |
|--|------------------|------------------|
| (Benefit Paid Directly by the Employer)  | -                | (3,78,779)       |
| (Benefit Paid From the Fund)   | -                | -                |
| The Effect Of Changes in Foreign Exchange Rates                                    | -                | -                |
| Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions | -                | -                |
| Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions   | 78,555           | 49,718           |
| Actuarial (Gains)/Losses on Obligations - Due to Experience                        | 4,60,519         | 1,07,268         |
| <b>Present Value of Benefit Obligation at the End of the Period</b>                | <b>39,33,794</b> | <b>30,81,733</b> |

| Table Showing Change in the Fair Value of Plan Assets     |          |          |
|---|----------|----------|
| Fair Value of Plan Assets at the Beginning of the Period  | -        | -        |
| Interest Income   | -        | -        |
| Contributions by the Employer                             | -        | -        |
| Expected Contributions by the Employees                   | -        | -        |
| Assets Transferred In/Acquisitions                        | -        | -        |
| (Assets Transferred Out/ Divestments)                     | -        | -        |
| (Benefit Paid from the Fund)                              | -        | -        |
| (Assets Distributed on Settlements)                       | -        | -        |
| Effects of Asset Ceiling                                  | -        | -        |
| The Effect of Changes In Foreign Exchange Rates           | -        | -        |
| Return on Plan Assets, Excluding Interest Income          | -        | -        |
| <b>Fair Value of Plan Assets at the End of the Period</b> | <b>-</b> | <b>-</b> |

|  | Current Period     | Previous Period    |
|--|--------------------|--------------------|
| Amount Recognized in the Balance Sheet                         |                    |                    |
| (Present Value of Benefit Obligation at the end of the Period) | (39,33,794)        | (30,81,733)        |
| Fair Value of Plan Assets at the end of the Period             | -                  | -                  |
| Funded Status (Surplus/ (Deficit))                             | (39,33,794)        | (30,81,733)        |
| <b>Net (Liability)/Asset Recognized in the Balance Sheet</b>   | <b>(39,33,794)</b> | <b>(30,81,733)</b> |

| Net Interest Cost for Current Period                               |                 |                 |
|--|-----------------|-----------------|
| Present Value of Benefit Obligation at the Beginning of the Period | 30,81,733       | 33,57,649       |
| (Fair Value of Plan Assets at the Beginning of the Period)         | -               | -               |
| Net Liability/(Asset) at the Beginning                             | 30,81,733       | 33,57,649       |
| Interest Cost  | 2,21,885        | 2,50,481        |
| (Interest Income)  | -               | -               |
| <b>Net Interest Cost for Current Period</b>                        | <b>2,21,885</b> | <b>2,50,481</b> |

| Expenses Recognized in the Statement of Profit or Loss for Current Period |                 |                 |
|---|-----------------|-----------------|
| Current Service Cost  | 91,102          | 85,911          |
| Net Interest Cost   | 2,21,885        | 2,50,481        |
| Past Service Cost   | -               | -               |
| (Expected Contributions by the Employees)                                 | -               | -               |
| (Gains)/Losses on Curtailments And Settlements                            | -               | -               |
| Net Effect of Changes in Foreign Exchange Rates                           | -               | -               |
| <b>Expenses Recognized</b>  | <b>3,12,987</b> | <b>3,36,392</b> |

| Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period |                 |                 |
|--|-----------------|-----------------|
| Actuarial (Gains)/Losses on Obligation For the Period                          | 1,56,986        | 1,56,986        |
| Return on Plan Assets, Excluding Interest Income                               | -               | -               |
| Change in Asset Ceiling  | -               | -               |
| <b>Net (Income)/Expense For the Period Recognized in OCI</b>                   | <b>1,56,986</b> | <b>1,56,986</b> |

| Current Period | Previous Period |
|----------------|-----------------|
|----------------|-----------------|

|  | Current Period   | Previous Period  |
|--|------------------|------------------|
| <b>Balance Sheet Reconciliation</b>                          |                  |                  |
| Opening Net Liability  | 30,81,733        | 33,57,649        |
| Expenses Recognized in Statement of Profit or Loss           | 3,12,987         | 3,36,392         |
| Expenses Recognized in OCI                                   | 5,39,074         | 1,56,986         |
| Net Liability/(Asset) Transfer In                            | -                | -                |
| Net (Liability)/Asset Transfer Out                           | -                | (3,90,515)       |
| (Benefit Paid Directly by the Employer)                      | -                | (3,78,779)       |
| (Employer's Contribution)                                    | -                | -                |
| <b>Net Liability/(Asset) Recognized in the Balance Sheet</b> | <b>39,33,794</b> | <b>30,81,733</b> |

|                             |          |          |
|-----------------------------|----------|----------|
| <b>Category of Assets</b>   |          |          |
| Government of India Assets  | -        | -        |
| State Government Securities | -        | -        |
| Special Deposits Scheme     | -        | -        |
| Debt Instruments            | -        | -        |
| Corporate Bonds             | -        | -        |
| Cash And Cash Equivalents   | -        | -        |
| Insurance fund              | -        | -        |
| Asset-Backed Securities     | -        | -        |
| Structured Debt             | -        | -        |
| Other                       | -        | -        |
| <b>Total</b>                | <b>-</b> | <b>-</b> |

|   |           |           |
|---|-----------|-----------|
| <b>Other Details</b>  |           |           |
| No of Members in Service                                    | 5         | 5         |
| Per Month Salary For Members in Service                     | 6,18,994  | 5,12,104  |
| Weighted Average Duration of the Defined Benefit Obligation | 7         | 8         |
| Average Expected Future Service                             | 9         | 9         |
| Defined Benefit Obligation (DBO) - Total                    | 39,33,794 | 30,81,733 |
| Defined Benefit Obligation (DBO) - Due but Not Paid         | 7,99,150  | -         |
| Expected Contribution in the Next Year                      | -         | -         |

|  | Current Period  | Previous Period |
|--|-----------------|-----------------|
| <b>Net Interest Cost for Next Year</b>                       |                 |                 |
| Present Value of Benefit Obligation at the End of the Period | 39,33,794       | 30,81,733       |
| (Fair Value of Plan Assets at the End of the Period)         | -               | -               |
| Net Liability/(Asset) at the End of the Period               | 39,33,794       | 30,81,733       |
| Interest Cost  | 2,10,335        | 2,21,885        |
| (Interest Income)  | -               | -               |
| <b>Net Interest Cost for Next Year</b>                       | <b>2,10,335</b> | <b>2,21,885</b> |

|   |                 |                 |
|---|-----------------|-----------------|
| <b>Expenses Recognized in the Statement of Profit or Loss for Next Year</b> |                 |                 |
| Current Service Cost  | 1,18,915        | 91,102          |
| Net Interest Cost   | 2,10,335        | 2,21,885        |
| (Expected Contributions by the Employees)                                   | -               | -               |
| <b>Expenses Recognized</b>  | <b>3,29,250</b> | <b>3,12,987</b> |

|  |           |           |
|--|-----------|-----------|
| <b>Maturity Analysis of the Benefit Payments</b>                             |           |           |
| <b>Projected Benefits Payable in Future Years From the Date of Reporting</b> |           |           |
| 1st Following Year   | 9,04,765  | 1,05,246  |
| 2nd Following Year   | 1,10,325  | 1,07,629  |
| 3rd Following Year   | 1,09,813  | 1,13,605  |
| 4th Following Year   | 1,10,504  | 1,14,640  |
| 5th Following Year   | 1,11,246  | 1,15,057  |
| Sum of Years 6 To 10   | 37,93,729 | 37,70,696 |
| Sum of Years 11 and above  | 2,27,327  | 7,24,158  |

|                             | Current Period | Previous Period |
|-----------------------------|----------------|-----------------|
| <b>Sensitivity Analysis</b> |                |                 |

|  | Current Period   | Previous Period  |
|--|------------------|------------------|
| <b>Defined Benefit Obligation on Current Assumptions</b> | <b>39,33,794</b> | <b>30,81,733</b> |
| Delta Effect of +1% Change in Rate of Discounting        | (1,57,432)       | (1,85,316)       |
| Delta Effect of -1% Change in Rate of Discounting        | 1,69,291         | 2,02,027         |
| Delta Effect of +1% Change in Rate of Salary Increase    | 25,649           | 52,206           |
| Delta Effect of -1% Change in Rate of Salary Increase    | (23,186)         | (46,841)         |
| Delta Effect of +1% Change in Rate of Employee Turnover  | 33,584           | 46,591           |
| Delta Effect of -1% Change in Rate of Employee Turnover  | (34,918)         | (48,891)         |

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the Defined Benefit Obligation as recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

#### Notes

Gratuity is payable as per entity's scheme as detailed in the report.

Actuarial gains/losses are recognized in the period of occurrence under Other Comprehensive Income (OCI).

All above reported figures of OCI are gross of taxation.

Salary escalation & attrition rate are considered as advised by the entity; they appear to be in line with the industry practice considering promotion and demand & supply of the employees.

Maturity Analysis of Benefit Payments is undiscounted cashflows considering future salary, attrition & death in respective year for members as mentioned above.

Average Expected Future Service represents Estimated Term of Post - Employment Benefit Obligation.

Weighted Average Duration of the Defined Benefit Obligation is the weighted average of cash flow timing, where weights are derived from the present value of each cash flow to the total present value.

Any benefit payment and contribution to plan assets is considered to occur end of the year to depict liability and fund movement in the disclosures.

#### Qualitative Disclosures

##### Para 139 (a) Characteristics of defined benefit plan

The entity has a defined benefit gratuity plan in India (unfunded). The entity's defined benefit gratuity plan is a final salary plan for employees.

Gratuity is paid from entity as and when it becomes due and is paid as per entity scheme for Gratuity.

##### Para 139 (b) Risks associated with defined benefit plan

Gratuity is a defined benefit plan and entity is exposed to the Following Risks:

Interest rate risk: A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision.

Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. entity has to manage pay-out based on pay as you go basis from own funds.

Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

##### Para 139 (c) Characteristics of defined benefit plans

During the year, there were no plan amendments, curtailments and settlements.

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**Para 147 (a)**

Gratuity plan is unfunded.

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**Notes forming a part of the financial statements****NOTE - 35****Related Party transactions****Names of Related parties and Nature of relationship**

| Sr. No. | Relation   | Related Party   |
|---------|--|---|
| 1       | Enterprise Controlling the Company   | NIL   |
| 2       | Key Management Personnel   | 1.Anupa Tanna Shah<br>2 Nita T. Tanna<br>3 Namrata Tanna  |
| 3       | Enterprise controlled by the company   | <b>Subsidiary Company</b><br>Goldcrest Habitat Pvt. Ltd. (100% Holding)   |
| 4       | Relative of Key Management Personnel   | 1.Hansa T. Tanna<br>2.Tushar T. Tanna<br>3.Chirag Shah  |
| 5       | Enterprise over which Key Management personnel exercise significant influence (Others) | 1.Perique Properties LLP<br>2.Quest Academy Limited<br>3.Fliessen Real Estates LLP<br>4.Goldcrest Solutions LLP<br>5.Goldcrest Global Trading Pvt. Ltd. |

**Details of Transactions with Related Parties**

( Rupees in Lakhs )

| Nature of Transaction                               | Related Party                   | As at<br>31 March 2025 | As at<br>31 March 2024 |
|---|---------------------------------|------------------------|------------------------|
|   |                                 |                        |                        |
| <b>Remuneration (including Perquisites)</b>         | <b>Key Management Personnel</b> | 225.47                 | 240.60                 |
|   |                                 |                        |                        |
| <b>Office Rent</b>                                  | <b>Others</b>                   | 24.00                  | 24.00                  |
| <b>Medical / Mediclaim Expenditure</b>              | <b>Key Management Personnel</b> | 14.74                  | 13.08                  |
|   |                                 |                        |                        |
|   |                                 |                        |                        |
| <b>Loans / Advances Recoverable in cash or kind</b> | <b>Others</b>                   |                        |                        |
| <b>Balance Recoverable as at 1 April</b>            |                                 | 330.75                 | 144.75                 |
| Advances Given During the Year                      |                                 | 68.00                  | 216.00                 |
| Recovered During the Year                           |                                 | 20.00                  | 30.00                  |
| <b>Balance Recoverable as at 31 March</b>           |                                 | 378.75                 | <b>330.75</b>          |

**NOTE - 36****Contingent Liabilities not provided in the books:**

( Rupees in Lakhs )

|                      |  |     |     |
|----------------------|--|-----|-----|
| As on 31 March, 2025 |  | NIL | NIL |
| As on 31 March, 2024 |  | NIL | NIL |