



**Independent Auditor's Examination report on Restated Standalone Financial Information of
Marc Loire Fashions Limited**

To,
The Board of Directors
Marc Loire Fashions Limited,
(*Erstwhile known as Marc Loire Fashions Private Limited*)
Plot No 426/1, First Floor, Rani Khera Road
Mundaka, New Delhi – 110041

Dear Sir/Madam,

1. We, **M/s. SPMG & Company**, Chartered Accountant ("we" or "us") have examined the attached Restated Financial Information of **Marc Loire Fashions Limited** (*Formerly known as Marc Loire Fashions Private Limited*) (the "Company" or the "Issuer"), comprising the Restated Statement of Assets and Liabilities as at and for the Financial Years ended on March 31, 2025, March 31, 2024 and March 31, 2023, the Restated Statements of Profit and Loss, the Restated Cash Flow Statement for the Financial Years ended on March 31, 2025, March 31, 2024 and March 31, 2023, the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively, the "**Restated Financial Information**"), as approved by the Board of Directors of the Company at their meeting held on 22/05/2025 for the purpose of inclusion in the Prospectus prepared by the Company in connection with its proposed Initial Public Offer of equity shares at SME Platform of Exchange ("**SME IPO**").
2. These restated Summary Statement have been prepared in terms of the requirements of:
 - a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act")
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Prospectus to be filed with Securities and Exchange Board of India, Registrar of Companies, Delhi and the relevant stock exchange in connection with the proposed SME IPO. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in **Annexure IV & Annexure V** to the Restated Financial Information. The Board of Directors of the Company responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.



4. We have examined such Restated Financial Information taking into consideration:
- The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 01/04/2025 in connection with the proposed IPO of equity shares of the Issuer;
 - The Guidance Note. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
 - The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
5. These Restated Financial Information have been compiled by the management from the Audited Financial Statements of the Company for the Financial Years ended on March 31, 2025, 2024 and 2023, which has been approved by the Board of Directors. For the purpose of our examination, we have relied on:
- Audited financial statements of the Company as at and for the Financial Years ended on March 31, 2025, 2024 and 2023 prepared in accordance with the Accounting Standards (Indian GAAP) as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules 2021, as amended, and other accounting principles generally accepted in India. which have been approved by the Board of Directors at their meeting held on 20/05/2025, 01/08/2024 and 05/09/2023 respectively.
 - Auditors' reports issued by us dated 20/05/2025, 01/08/2024 and 05/09/2023 on the standalone financial statement as at and for the year ended on March 31, 2025, March 31, 2024 and March 31, 2023 respectively which have been approved by the Board of Directors at their meeting as mentioned in point 5(a) above.
6. The audits for the financial year ended on March 31, 2025, March 31, 2024 and March 31, 2023 has been done by us i.e. M/s. SPMG & Company (FRN No: 509249C).
7. Based on our examination and according to the information and explanations given to us, we are of the opinion that:
- The **"Restated Summary Statement of Assets and Liabilities"** as set out in **Annexure I** to this report, of the Company for the Financial Years ended on March 31, 2025, 2024 and 2023 are prepared by the Company and approved by the Board of Directors. These Restated summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV & Annexure V** to this Report.
 - The **"Restated Summary Statement of Profit and Loss"** as set out in **Annexure II** to this report, of



the Company as at and for the Financial Years ended on March 31, 2025, 2024 and 2023 are prepared by the Company and approved by the Board of Directors. These Restated summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV & Annexure V** to this Report.

- c) The “**Restated Summary Statement of Cash Flow**” as set out in **Annexure III** to this report, of the Company as at and for the Financial Years ended on March 31, 2025, 2024 and 2023 are prepared by the Company and approved by the Board of Directors. These Restated summary Statement of Cash Flow have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV & Annexure V** to this Report.
- d) The Restated Summary Statement have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
- e) The Restated Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial period/years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;
- f) The Restated Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years/period to which they relate, if any and there are no qualifications which require adjustments;
- g) There are no extra-ordinary items that needs to be disclosed separately in the accounts and requiring adjustments other than those already disclosed;
- h) There were no qualifications in the Audit Reports issued by the Statutory Auditors as at and for financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 which would require adjustments in this Restated Financial Statements of the Company;
- i) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Polices and Notes to Accounts as set out in **Annexure IV & Annexure V** to this report;
- j) Adjustments in Restated Summary Statements have been made in accordance with the correct accounting policies, which includes the impact of provision of gratuity made on actuarial valuation basis in the Restated Summary Statements;
- k) There was no change in accounting policies, which needs to be adjusted in the Restated Summary Statements;
- l) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statements;



m) The company has not proposed any dividend in past effective for the said period.

8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company as at and for the Financial Years ended on March 31, 2025, 2024 and 2023 proposed to be included in the Prospectus.

Annexure No.	Particulars
I	Restated Statement of Assets & Liabilities
I.1	Restated Statement of Share Capital
I.2	Restated Statement of Reserves & Surpluses
I.3	Restated Statement of Long-Term Borrowings
I.4	Restated Statement of Deferred Tax Liabilities/Assets
I.5	Restated Statement of Other Long-Term Liabilities
I.6	Restated Statement of Long-Term provisions
I.7	Restated Statement of Short-Term Borrowings
I.8	Restated Statement of Current Maturity of Long-Term Borrowings
I.9	Restated Statement of Trade Payables
I.10	Restated Statement of Other Current Liabilities
I.11	Restated Statement of Short-Term Provisions
I.12	Restated Statement of Property, Plant and Equipments and Intangible Assets
I.13	Restated Statement of Non-Current Investments
I.14	Restated Statement of Long-Term Loans and Advances
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I.16	Restated Statement of Current Investments
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II	Restated Statement of Profit & Loss
II.1	Restated Statement of Revenue from operations
II.2	Restated Statement of Other Income
II.3	Restated Statement of Cost of Material Consumed
II.4	Restated Statement of Purchase of Stock-in-Trade
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II.6	Restated Statement of Employees Benefit Expenses
II.7	Restated Statement of Other Expenses
II.8	Restated Statement of Financial Charges
II.9	Restated Statement of Provision for Taxation
II.10	Restated Statement of Earnings per equity share
Other Annexures:	



III	Cash Flow Statement
IV	Statement of Significant Accounting Policies
V	Notes to the Re-stated Financial Statements
VI	Statement of Accounting & Other Ratios, As Restated
VII	Statement of Capitalization, As Restated
VIII	Statement of Tax Shelter, As Restated
IX	Statement of Related Parties & Transactions
X	Statement of Dividends
XI	Changes in the Contingent Liabilities & Commitments
XII	Depreciation

9. We, M/s. SPMG & Company, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "Peer Review Board" of the ICAI which is valid till April 30, 2028.
10. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the special purpose interim financial statements and audited financial statements mentioned in paragraph 5 above.
11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us / any other firm of Chartered Accountants, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. Our report is intended solely for use of the Board of Directors for inclusion in the Prospectus to be filed with Securities and Exchange Board of India, the stock exchanges and Registrar of Companies, Delhi in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For SPMG & Company
Chartered Accountants
Firm Reg. No: 509249C
PRC No: 020529

Shilpi



CA Shilpi Jain
Partner

Membership No.: 531054

Place: Delhi

Date: 22/05/2025

UDIN: 25531054BMZWJ8398

<p style="text-align: center;"> MARC LOIRE FASHIONS LIMITED (Formerly known as MARC LOIRE FASHIONS PRIVATE LIMITED) CIN - U18202DL2014PLC266184 ANNEXURE - I STATEMENT OF STANDALONE ASSETS & LIABILITIES, AS RESTATED </p>				
Particulars	Note No.	As on (Rs. In Lakhs)		
		31-03-2025	31-03-2024	31-03-2023
I. EQUITY & LIABILITIES				
(1) Shareholders Fund				
a) Share capital	I.1	500.00	100.00	100.00
b) Reserves and surplus	I.2	575.51	504.98	97.28
c) Money received against share warrants		-	-	-
Total Shareholder's Fund		1,075.51	604.98	197.28
(2) Share application money pending allotment		-	-	-
(3) Non-Current Liabilities				
a) Long-Term Borrowings	I.3	-	-	-
b) Deferred Tax Liability (Net)	I.4	-	-	-
c) Other Long Term Liabilities	I.5	-	-	-
d) Long Term provisions	I.6	4.70	3.74	3.59
Total Non Current Liabilities		4.70	3.74	3.59
(4) Current Liabilities				
a) Short Term Borrowings	I.7	2.53	147.74	-
b) Current Maturity of Long Term Borrowings	I.8	-	-	-
b) Trade Payables	I.9	56.30	25.19	-
- total outstanding dues of MSME, and		907.63	755.59	1,066.97
- total outstanding dues of creditors other than MSME	I.10	9.54	19.59	6.10
c) Other Current Liabilities	I.11	167.94	144.93	25.08
d) Short Term Provisions				
Total Current Liabilities		1,143.94	1,093.04	1,098.15
Total Equity & Liability		2,224.16	1,701.75	1,299.02
II. ASSETS				
(1) Non-Current Assets				
a) Property, Plant and Equipments and Intangible Assets				
(i) Property, Plant and Equipments	I.12	3.06	4.81	4.69
(ii) Intangible Assets		-	-	0.46
(iii) Capital Work-In-Progress		-	-	-
(iv) Intangible assets under development				
Total Fixed Assets		3.06	4.81	5.15
b) Non - current Investments	I.13	115.95	115.95	-
c) Deferred Tax Assets (Net)	I.4	1.64	1.19	0.82
d) Long Term Loans and Advances	I.14	-	-	-
e) Other Non- current Assets	I.15	3.46	3.46	3.06
Total Non Current Assets		121.05	120.60	3.88
(2) Current assets				
a) Current Investments	I.16	-	-	125.00
b) Inventories	I.17	973.79	732.21	127.46
c) Trade Receivables	I.18	932.78	471.21	739.16
d) Cash and Cash Equivalents balances	I.19	117.58	197.26	196.30
e) Short Term Loans and Advances	I.20	-	-	-
f) Other Current Assets	I.21	75.90	175.68	102.07
Total Current Assets		2,100.05	1,576.35	1,289.99
Total Assets		2,224.16	1,701.75	1,299.02
<p>Note: The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements appearing in Annexure IV & V respectively.</p>				
<p>For, S P M G AND COMPANY Firm Reg. No: -509249C</p>		<p>For and Behalf of Board MARC LOIRE FASHIONS LIMITED</p>		
<p>(Shilpi Jain) Partner Membership No: - 531054 Place: - Delhi Date: - 22/05/2025 U DIN No: - 25531054BMZWFJ8398</p>		<p>(Shaina Mathotra) Whole Time Director DIN No: - 8380038</p> <p>(Rachit Choudhary) (Chief Financial Officer)</p> <p>(Arvind Kamboj) Managing Director DIN No: - 19624108</p> <p>(Vasant Kulkarni) (Company Secretary) (Membership No: 66674)</p>		

MARC LOIRE FASHIONS LIMITED

(Formerly known as MARC LOIRE FASHIONS PRIVATE LIMITED)

CIN - U18202DL2014PLC266184

ANNEXURE - II

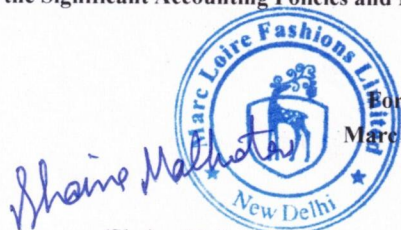
STATEMENT OF STANDALONE PROFIT & LOSS, AS RESTATED

Particulars	Note No.	For the Year ended on (Rs. In lakhs)		
		31-03-2025	31-03-2024	31-03-2023
Income				
Revenue from Operations	II.1	4,225.74	4,020.30	3,741.62
Other Income	II.2	20.68	19.77	2.10
Total Income		4,246.42	4,040.07	3,743.72
Expenditure				
Purchase of Stock-in-Trade	II.4	2,167.18	2,592.64	1,594.86
Change in Inventories	II.5	(241.58)	(604.75)	(27.55)
Employee Benefit Expenses	II.6	71.74	113.53	122.27
Other Expenses	II.7	1,595.42	1,382.12	1,964.72
Total Expenses		3,592.77	3,483.53	3,654.29
Profit/(Loss) Before Interest, Depreciation, Exceptional & Extraordinary Items and Tax		653.65	556.54	89.43
Depreciation & Amortisation Expenses		2.31	3.30	1.14
Profit/(Loss) Before Interest, Exceptional & Extraordinary Items and Tax		651.34	553.24	88.29
Financial Charges	II.8	16.21	3.55	-
Profit/(Loss) before Exceptional & Extraordinary Items and Tax		635.13	549.69	88.29
Exceptional Item		-	-	-
Extraordinary Item		-	-	-
Profit before Taxation				
Provision for Taxation	II.9	165.04	142.37	22.90
Provision for Deferred Tax		(0.45)	(0.38)	(0.24)
Total		164.59	141.99	22.66
Profit After Tax from Continuing Operation		470.54	407.69	65.63
Profit/(Loss) from Discontinuing Operations		-	-	-
Tax expenses of Discontinuing Operations		-	-	-
Profit/(Loss) from Discontinuing Operation (after tax)		-	-	-
Net Profit Transferred to Balance Sheet		470.54	407.69	65.63
Earnings per equity share				
Basic and Diluted	II.10	9.41	8.15	1.31

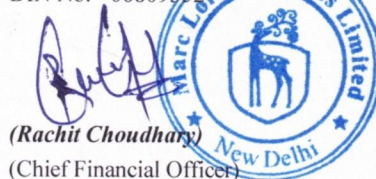
Note: The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements appearing in Annexure IV & V respectively.

For,
S P M G AND COMPANY
Firm Reg. No: -509249C

(Shilpi Jain)
Partner
Membership No: - 531054
Place: - Delhi
Date: - 22/05/2025
UDIN No: - 25531054BMZWJ8398



(Shaina Malhotra)
Whole Time Director
DIN No: - 0680935



(Rachit Choudhary)
(Chief Financial Officer)

For and Behalf of Board
Marc Loire Fashions Limited



(Arvind Kamboj)
Managing Director
DIN No: - 09624208



(Vasant Kuber Soni)
(Company Secretary)
(Membership No: 66674)

MARC LOIRE FASHIONS LIMITED
(Formerly known as MARC LOIRE FASHIONS PRIVATE LIMITED)
CIN - U18202DL2014PLC266184
ANNEXURE - III

STATEMENT OF STANDALONE CASH FLOW, AS RESTATED

PARTICULARS	For the Year ended on (Rs. In lakhs)		
	31-03-2025	31-03-2024	31-03-2023
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit Before Tax as per Profit & Loss A/c	635.13	549.69	88.29
Adjusted for :			
a. Depreciation & Amortisation Expenses	2.31	3.30	1.14
b. Interest Expenses & Finance Cost	16.21	3.55	-
c. Other Adjustments	-	-	-
d. Interest & Other Income	(20.68)	(19.77)	(2.10)
Operating profit before working capital changes	632.97	536.77	87.33
Adjusted for :			
a. Decrease /(Increase) in Inventories	(241.58)	(604.75)	(27.55)
b. Decrease / (Increase) in trade receivable	(461.58)	267.95	(66.61)
c. Decrease / (Increase) in Current Investments	-	125.00	(125.00)
d. (Increase) / Decrease in short term loans and advances	-	-	-
e. Increase / (Decrease) in Trade Payables	183.16	(286.19)	187.12
f. Increase / (Decrease) in short term provisions	23.01	119.85	14.68
g. Increase / (Decrease) in other current liabilities	(10.05)	13.49	1.18
h. (Increase) / Decrease in Other Current Assets	99.78	(73.61)	12.90
Cash generated from operations	225.71	98.51	84.03
Net Income Tax (Paid)/Refund	(165.04)	(142.37)	(22.90)
Net cash from operating activities before adjusting Non current and Long Term Assets & Liabilities	60.67	(43.86)	61.14
a. (Increase) / Decrease in Long term loans and advances	-	-	-
b. Increase / (Decrease) in Long Term Provisions	0.96	0.15	0.67
c. (Increase) / Decrease in Other Non Current Assets	-	(0.40)	(1.10)
Net Cash Generated/(Used) From Operating Activities (A)	61.63	(44.10)	60.71
B. CASH FLOW FROM INVESTING ACTIVITIES			
a. (Purchase) Sale of Property, Plant and Equipments and Intangible Assets	(0.57)	(2.95)	(2.97)
b. (Purchase) / Sale of non-current investment	-	(115.95)	-
c. Interest & Other Income	20.68	19.77	2.10
Net Cash Generated/(Used) From Investing Activities (B)	20.11	(99.13)	(0.87)
C. CASH FLOW FROM FINANCING ACTIVITIES			
a. Interest & Finance Cost	(16.21)	(3.55)	-
b. Proceeds from share issued including Premium	-	-	99.00
c. (Repayments) / proceeds of long term borrowings	-	-	(60.49)
d. (Repayments) / proceeds of short term borrowings	(145.21)	147.74	-
Net Cash Generated/(Used) From Financing Activities (C)	(161.42)	144.19	38.51
Net Increase / (Decrease) in cash and cash equivalents	(79.68)	0.96	98.35
Cash and cash equivalents at the beginning of the year	197.26	196.30	97.95
Cash and cash equivalents at the end of the year	117.58	197.26	196.30

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement'.

Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year

2. The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements appearing in Annexure IV & V respectively.

For,
S P M G AND COMPANY
Firm Reg. No: -509249C

(Shilpi Jain)
Partner

Membership No: - 531054
Place: - Delhi
Date: - 22/05/2025
UDIN No: - 25531054BMZWJ8398

For and Behalf of Board
Marc Loire Fashions Limited

(Shaina Mulhotra)
Whole Time Director
DIN No: 06809352

(Arvind Kamboj)
Managing Director
DIN No: 09624208

(Rachin Choudhary)
(Chief Financial Officer)

(Vasant Kuber Soni)
(Company Secretary)
Membership No: 66674)

MARC LOIRE FASHIONS LIMITED
(Formerly known as **MARC LOIRE FASHIONS PRIVATE LIMITED**)
CIN - U18202DL2014PLC266184

Annexure – I.1

(Rs. In lakhs)

Restated Statement of Share Capital

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
Authorised Capital			
80,00,000 Equity shares of ₹10/- each (FY 2024: 20,00,000 Equity Shares of INR 10/- each) (FY 2023: 20,00,000 Equity Shares of INR 10/- each)	800.00	200.00	200.00
Issued, Subscribed & Fully Paid-up			
50,00,000 Equity shares of ₹10/- each (FY 2024: 10,00,000 Equity shares of ₹10/- each) (FY 2023: 10,00,000 Equity shares of ₹10/- each)	500.00	100.00	100.00

Note: The Company has only one class of equity shares of par value ₹10/- each. Each equity shareholder is entitled to one vote per share held, and on

Reconciliation of No. of Shares Outstanding at the end of the year

(No. of Equity Shares)

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
Shares outstanding at the beginning of the year	10,00,000	10,00,000	10,000
Shares issued during the year	-	-	9,90,000
Bonus Issued during the year	40,00,000	-	-
Share outstanding at the end of the year	50,00,000	10,00,000	10,00,000

Note: 40,00,000 Equity Shares were allotted on 06.09.2024 as a Bonus Issue in the ratio of (4:1) i.e., Four Equity Shares for every One fully paid-up

Details of Shareholding more than 5% of the aggregate shares in the company

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
Name of Shareholder	Arvind Kamboj	Arvind Kamboj	Arvind Kamboj
No. of Shares	25,00,000	5,00,000	5,00,000
% Holding	50.00%	50.00%	50.00%
Name of Shareholder	Shaina Malhotra	Shaina Malhotra	Shaina Malhotra
No. of Shares	24,99,975	5,00,000	5,00,000
% Holding	50.00%	50.00%	50.00%

Details of Shareholding of Promoters

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
Name of Promoter	Arvind Kamboj	Arvind Kamboj	Arvind Kamboj
No. of Shares	25,00,000	5,00,000	5,00,000
% Holding	50.00%	50.00%	50.00%
% change during the year	0.00%	0.00%	50.00%
Name of Promoter	Shaina Malhotra	Shaina Malhotra	Shaina Malhotra
No. of Shares	24,99,975	5,00,000	5,00,000
% Holding	50.00%	50.00%	50.00%
% change during the year	0.00%	0.00%	0.00%

Note: Only current promoters shareholding is shown in previous years



MARC LOIRE FASHIONS LIMITED
(Formerly known as **MARC LOIRE FASHIONS PRIVATE LIMITED**)
CIN - U18202DL2014PLC266184

Annexure – I.2
(Rs. In lakhs)

Restated Statement of Reserve & Surplus

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
Statement of Profit & Loss			
Opening balance	504.98	97.28	31.65
Add: Profit for the year	470.54	407.69	65.63
Total	975.51	504.98	97.28
Less: Utilised for Bonus Issue	400.00	-	-
Balance as at the end of the year for Profit & Loss	575.51	504.98	97.28
Security Premium Reserve	-	-	-
Less: Utilised for Bonus Issue	-	-	-
Balance as at the end of the year for Security Premium	-	-	-
Revaluation Reserves, if any	-	-	-
Other Reserves, If Any (Please Specify)	-	-	-
Total Reserve & Surplus	575.51	504.98	97.28

Annexure – I.3
(Rs. In lakhs)

Restated Statement of Long Term Borrowings

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
Secured Loans from Bank/FIs			
N/A	-	-	-
Total of Secured Loans from Bank/Fis	-	-	-
Unsecured Loans from Bank/FIs			
N/A	-	-	-
Total of Unsecured Loans from Bank/FIs	-	-	-
Unsecured Loans from Related Parties			
N/A	-	-	-
Shaina Malhotra	-	-	-
Total of Unsecured Loans from Related Parties	-	-	-
Unsecured Loans from Others			
N/A	-	-	-
Total of Unsecured Loans from Others	-	-	-
Total Long Term Borrowings	-	-	-

Note: There were no rescheduling or defaults in the repayment of loan taken by the Company

Annexure – I.4
(Rs. In lakhs)

Restated Statement of Deferred Tax Liabilities/Assets

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
Deferred Tax Assets/Liabilities Provision			
Depreciation As Per Companies Act 2013	2.31	3.30	1.14
Depreciation As Per Income tax Act	1.83	2.34	1.47
Difference in Depreciation	(0.49)	(0.96)	0.34
Provision for Gratuity	(1.30)	(0.53)	(1.28)
(DTA)/DTL	(0.45)	(0.38)	(0.24)
Deferred Tax Assets Provision			
Opening Balance of (DTA)/DTL	(1.19)	(0.82)	(0.58)
Add: Provision for the year	(0.45)	(0.38)	(0.24)
Closing Balance of (DTA)/DTL	(1.64)	(1.19)	(0.82)



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Annexure – I.5
(Rs. In lakhs)

Restated Statement of Other Long Term Borrowings

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
N/A	-	-	-
Total	-	-	-

Annexure – I.6
(Rs. In lakhs)

Restated Statement of Long Term Provisions

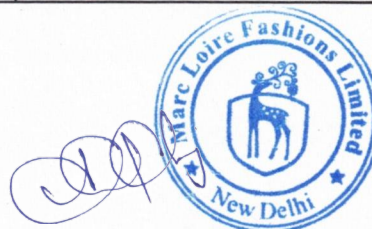
Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
Provision For Gratuity	4.70	3.74	3.59
Total	4.70	3.74	3.59

Annexure – I.7
(Rs. In lakhs)

Restated Statement of Short Term Borrowings

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
Secured Loans from Bank/FIs			
CC & OD Limits from Banks			
- Canara Bank CC Limit	2.44	85.78	-
Total of Secured Loans from Bank/Fis	2.44	85.78	-
Unsecured Loans from Bank/FIs			
- Bajaj Finance Ltd (OD)	0.08	35.52	-
- Kotak Mahindra Bank (OD)	-0.01	0.44	-
- Tata Capital (OD)	-	26.00	-
- IDFC Bank (OD)	0.02	-	-
Total of Unsecured Loans from Bank/FIs	0.09	61.96	-
Unsecured Loans from Related Parties			
N/A	-	-	-
Total of Unsecured Loans from Related Parties	-	-	-
Unsecured Loans from Others			
N/A	-	-	-
Total of Unsecured Loans from Others	-	-	-
Total Short Term Borrowings	2.53	147.74	-

Terms and Conditions of repayment		
Name of Financial institution	Canara Bank Limited	
facility	Working capital limit	
Amount	1.95 Crore	
Rate of Interest	RLLR + 2.40% ie 11.55%	RLLR Being revised to 9.15% w.e.f 15.03.2025 and RLLR shall be reset at least once in three
Description of security	Working capital	1). Hypothecation Book Debts
		2). Hypothecation of Stock
	Others	Fixed Deposit of Rs. 50 Lakhs created on



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Name of Financial institution	Bajaj Finance Limited
facility	Monthly Dropline Overdraft
Amount	35 Lakhs
Rate of Interest	16% p.a.
Name of Financial institution	Kotak Mahindra Bank Limited
facility	Flexi Overdraft (The Overdraft limit shall reduce by 2.80% i.e 98,000
Amount	35 Lakhs
Rate of Interest	14.75% p.a.
Repayment Tenure	36 months
Security	Personal Guarantee of Directors Shaina Malhotra and Arvind Kamboj
Name of Financial institution	Tata Capital Limited
facility	Monthly Dropline Overdraft
Amount	40 lakhs
Repayment Tenure	36 months
Rate of Interest	15.75% p.a.

Restated Statement of Current Maturity of Long Term Borrowing

Annexure – I.8
(Rs. In lakhs)

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
N/A	-	-	-
Total of Current Maturity of Long Term Borrowing	-	-	-

Restated Statement of Trade Payables

Annexure – I.9
(Rs. In lakhs)

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
Outstanding Dues for MSME Creditors	56.30	25.19	-
Outstanding Dues for Other than MSME Creditors	907.63	755.59	1,066.97
Disputed Creditors, if any	-	-	-
Total	963.93	780.77	1,066.97

Note: Trade Payable Ageing schdeule

(Rs. In lakhs)

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
For MSME Creditors			
Less Than 1 Years	56.30	25.19	-
1 - 2 Years	-	-	-
2 - 3 Years	-	-	-
More Than 3 Years	-	-	-
Total	56.30	25.19	-
For Other than MSME Creditors			
Less Than 1 Years	875.85	641.27	950.65
1 - 2 Years	6.48	11.60	116.31
2 - 3 Years	-	102.72	-
More Than 3 Years	25.30	-	-
Total	907.63	755.59	1,066.97



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Annexure – I.10

Restated Statement of Other Current Liabilities

(Rs. In lakhs)

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
TDS & TCS Payable	3.55	12.57	6.10
ESI & PF Payable	0.63	0.84	-
Expenses Payable	5.36	6.18	-
Total	9.54	19.59	6.10

Annexure – I.11

Restated Statement of Short Term Provision

(Rs. In lakhs)

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
Provision for Tax	165.04	142.37	22.90
Provision for Gratuity	2.90	2.56	2.19
Total	167.94	144.93	25.08

Annexure – I.12

Restated Statement of Property, Plant and Equipments and Intangible Assets

(Rs. In lakhs)

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
A) Tangible Assets			
Land & Building	-	-	-
Plant & Machinery	2.09	2.90	2.08
Furniture & Fittings	0.19	0.23	0.32
Computers, Printers & Other Accessories	0.78	1.67	2.29
Total Net Block of Tangible Assets	3.06	4.81	4.69
B) Intangible Assets (Software)*	-	-	0.46
C) Capital Work-In-Progress	-	-	-

*The Company has written off the Intangible Asset in full as the software was no more operational

Annexure – I.13

Restated Statement of Non - current Investments

(Rs. In lakhs)

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
Non-Convertible Debentures	115.95	115.95	-
Edelweiss Share	0.00	0.00	-
Total	115.95	115.95	-

Annexure – I.14

Restated Statement of Long Term Loans & Advances

(Rs. In lakhs)

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
N/A	-	-	-
Total	-	-	-

Annexure – I.15

Restated Statement of Other Non-current Assets

(Rs. In lakhs)

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
Security Deposit on Rent	3.46	3.46	3.06
Total	3.46	3.46	3.06



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Annexure – I.16
(Rs. In lakhs)

Restated Statement of Current Investments

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
Non-Convertible Debentures	-	-	125.00
Edelweiss Share	-	-	0.00
Total	-	-	125.00

Annexure – I.17
(Rs. In lakhs)

Restated Statement of Inventories

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
Raw Materials	-	-	-
Finished Goods	973.79	732.21	127.46
Stores & Spares	-	-	-
Work-In-Progress	-	-	-
Stock-In-Trade	-	-	-
Total	973.79	732.21	127.46

Annexure – I.18
(Rs. In lakhs)

Restated Statement of Trade Receivables

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
Undisputed Trade receivables – considered good	932.78	471.21	739.16
Undisputed Trade receivables – considered doubtful	-	-	-
Disputed Trade receivables – considered good	-	-	-
Disputed Trade receivables – considered doubtful	-	-	-
Total	932.78	471.21	739.16

Note: Trade Receivable Ageing schdeule

(Rs. In lakhs)

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
Less Than 6 Months	932.78	471.21	739.16
6 Months - 1 Years	-	-	-
1 - 2 Years	3.00	-	-
2 - 3 Years	-	-	-
More Than 3 Years	-	-	-
Total	935.78	471.21	739.16

Annexure – I.19
(Rs. In lakhs)

Restated Statement of Cash and Cash Equivalents

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
Cash In Hand	59.83	59.93	14.10
Balance With Bank (in Current Accounts)			
- Canara Bank	0.00	77.34	172.21
- Bank of Baroda	0.00	2.24	2.25
- HDFC Bank	0.74	0.74	7.74
Fixed Deposit in Bank (Lien)	50.00	50.00	-
Fixed Deposit in Bank	7.00	7.00	-
Total	117.58	197.26	196.30



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Annexure – I.20
(Rs. In lakhs)



Restated Statement of Short Term Loans and Advances

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
Loans and Advances to others Unsecured, Considered good			
N/A	-	-	-
Total	-	-	-

Annexure – I.21
(Rs. In lakhs)

Restated Statement of Other Current Assets

Particulars	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
GST Input	43.34	93.94	66.41
TDS & TCS Input	18.61	30.22	23.62
Advance Against Expense	-	-	11.45
Advance Tax	10.00	50.00	-
Interest Accrued	3.17	0.28	0.12
Nuvama Wealth and Investment Limited	0.59	1.23	0.47
Prepaid Expense	0.15	-	-
Security Deposit (Bar Codes)	0.03	-	-
Total	75.90	175.68	102.07












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Annexure –II.1

Restated Statement of Revenue from operations

(Rs. In lakhs)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024	For the year ended 31-03-2023
Sale from Manufacturing Activities			
- Domestic Sales	-	-	-
- Export Sales	-	-	-
Total Sale from Manufacturing Activities	-	-	-
Sale from Trading Activities			
- Domestic Sales	5,975.55	5,085.98	4,286.78
- Export Sales	-	-	-
- Less: Branch Transfer	1,749.81	1,065.68	545.17
Total Sale from Trading Activities	4,225.74	4,020.30	3,741.62
Sale from Service Activities			
- Domestic Sales	-	-	-
- Export Sales	-	-	-
Total Sale from Service Activities	-	-	-
Total Revenue from Operations	4,225.74	4,020.30	3,741.62

Note-1: Details of Product wise Turnover

(Rs. In lakhs)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024	For the year ended 31-03-2023
Footwear	4,029.92	3,774.10	3,491.54
Apparels	5.57	11.73	46.43
Masks	7.52	36.02	36.32
Raw Materials- Footwear	182.73	198.44	167.32
Total of Revenue	4,225.74	4,020.30	3,741.62

Note-2: Details of Contribution from Customers

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024	For the year ended 31-03-2023
Turnover from Top 10 largest Customers	3,489.59	3,689.07	3,697.29
in % of Total Turnover	82.58%	91.76%	98.82%
Turnover from Related Party	214.51	276.39	0.87
in % of Total Turnover	5.08%	6.87%	0.02%



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Note-3: Details of Statewise Turnover

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024	For the year ended 31-03-2023
Andaman & Nicobar Islands	1.64	1.25	1.16
Andhra Pradesh	57.14	56.21	37.82
Arunachal Pradesh	6.62	7.20	6.60
Assam	51.33	56.50	37.28
Bihar	48.28	48.24	34.25
Chandigarh	8.28	9.33	6.35
Chhattisgarh	15.01	14.45	9.80
Dadra & Nagar Haveli	1.31	1.15	1.12
Delhi	1,559.69	1,279.61	433.94
Goa	28.91	30.41	22.92
Gujarat	79.94	79.33	50.91
Haryana	402.77	625.89	1,233.45
Himachal Pradesh	23.48	24.00	16.47
Jammu & Kashmir	32.72	37.33	28.43
Jharkhand	24.58	25.69	20.19
Karnataka	381.78	330.87	528.44
Kerala	98.42	85.91	54.76
Ladakh	2.09	1.94	1.95
Lakshadweep	0.08	0.01	0.02
Madhya Pradesh	46.29	47.44	31.12
Maharashtra	456.33	407.75	594.79
Manipur	7.43	6.35	12.77
Meghalaya	14.74	17.15	12.69
Mizoram	10.36	15.04	13.58
Nagaland	12.96	15.69	14.12
Odisha	36.41	37.87	23.53
Puducherry	2.95	2.45	1.74
Punjab	59.87	61.52	44.29
Rajasthan	65.15	62.09	41.21
Sikkim	7.28	7.78	6.92
Tamil Nadu	135.87	107.87	66.38
Telangana	172.13	154.89	103.04
Tripura	3.61	4.56	3.11
Uttar Pradesh	235.81	229.02	158.87
Uttarakhand	30.10	29.00	21.04
West Bengal	104.39	98.51	66.54
Total of Revenue	4,225.74	4,020.30	3,741.62



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Note-4: Details of Country wise Turnover

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024	For the year ended 31-03-2023
India	4,225.74	4,020.30	3,741.62
Total of Revenue	4,225.74	4,020.30	3,741.62

Note-5: Sectorwise Turnover

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024	For the year ended 31-03-2023
Government	-	-	-
Private	4,225.74	4,020.30	3,741.62
Total of Revenue	4,225.74	4,020.30	3,741.62

Note-6: Details of GST No wise Turnover

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024	For the year ended 31-03-2023
Bihar-10AAJCM1276G1ZS	0.10	-	-
Delhi- 07AAJCM1276G1ZF	2,797.11	3,056.83	3,134.45
Gujarat- 24AAJCM1276G1ZJ	94.40	52.73	5.18
Haryana- 06AAJCM1276G1ZH	400.24	288.79	209.65
Karnataka- 29AAJCM1276G1Z9	312.12	227.19	119.49
Maharashtra- 27AAJCM1276G1ZD	293.09	234.99	193.56
Telangana- 36AAJCM1276G1ZE	88.02	36.59	42.82
West Bengal- 19AAJCM1276G1ZA	97.83	88.56	29.86
Tamil Nadu- 33AAJCM1276G1ZK	142.84	34.62	6.61
Total of Revenue	4,225.74	4,020.30	3,741.62

Annexure –II.2

Restated Statement of Revenue from Other Income

(Rs. In lakhs)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024	For the year ended 31-03-2023
Excess Provision Reversed	-	0.61	0.30
Interest on Debentures	11.38	12.45	1.26
Interest on FD	3.24	0.47	-
Income from F&O Trading	6.05	6.11	0.55
Miscellaneous Income	0.00	0.13	-
Total	20.68	19.77	2.10



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Annexure –II.3

Restated Statement of Cost of Materials Consumed

(Rs. In lakhs)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024	For the year ended 31-03-2023
Opening Stock	732.21	127.46	99.91
Add: Purchase during the Years	2,167.18	2,592.64	1,594.86
Less: Closing Stock	973.79	732.21	127.46
Cost of Material Consumed	1,925.60	1,987.89	1,567.30

Annexure –II.4

Restated Statement of Purchase of Stock-In-Trade

(Rs. In lakhs)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024	For the year ended 31-03-2023
Footwear	2,014.82	2,337.09	1,339.80
Apparels	-	0.92	30.58
Masks	0.59	1.27	7.03
Raw Materials	151.77	253.35	217.46
Total	2,167.18	2,592.64	1,594.86

Annexure –II.5

Restated Statement of Change in Inventory

(Rs. In lakhs)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024	For the year ended 31-03-2023
Opening Balance:		-	-
Footwear	730.96	125.06	96.58
Apparels	0.60	1.60	2.23
Masks	0.65	0.80	1.10
Total Opening Balance	732.21	127.46	99.91
Closing Balance:			
Footwear	972.55	730.96	125.06
Apparels	0.65	0.60	1.60
Masks	0.59	0.65	0.80
Total Closing Balance	973.79	732.21	127.46
Net (Increase)/Decrease in Stocks	(241.58)	(604.75)	(27.55)



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Annexure –II.6

Restated Statement of Employees Benefit Expenses

(Rs. In lakhs)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024	For the year ended 31-03-2023
Directors Remuneration	12.00	12.00	9.00
Salaries, Wages & Bonus	53.32	99.79	111.99
ESI & PF Contributions	5.13	1.21	-
Provision for Gratuity	1.30	0.53	1.28
Total	71.74	113.53	122.27

Annexure –II.7

Restated Statement of Other Expenses

(Rs. In lakhs)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024	For the year ended 31-03-2023
Direct Manufacturing Expenses			
N/A	-	-	-
Total of Direct Manufacturing Expenses	-	-	-
Administrative & Other Expenses			
Other Expenses			
Direct Expense			
-Brochures	-	0.24	0.18
-Carton/ Boxes	60.18	81.22	362.18
-Fabric for Apparaels	0.18	1.84	7.60
-Freight	-	-	0.29
-Labels	-	-	0.25
-Loops	-	-	0.11
-Tags	3.50	4.58	5.93
-Wages	0.23	-	0.56
-Other Consumables	0.17	-	-
-Rexine	1.06	1.28	-
Indirect Expense			
-Administration Charge	0.33	0.08	-
-Advertisement Expense	0.55	0.41	-
-Audit Fee	1.50	1.05	1.05
-Bank Charges	0.46	0.30	0.60
-Barcode expenses	0.52	0.13	0.11
-BIS Expense	0.09	-	-
-BIS Lab Test Fee	1.07	-	-
-Biometric Software Renewal	-	0.05	-



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-Charges for Demat Account	2.72	3.44	0.26
-CSR Expense	4.50	-	-
-Commission Expenses	1,088.61	598.46	261.37
-Contractual Services	0.21	-	-
-Discount	276.61	515.48	1,117.41
-Electricity expenses	2.95	4.07	4.01
-Employee Recruitment Services	-	0.20	-
-Financial & Related Services	0.16	0.06	-
-Finishing Material	16.53	19.87	-
-Freight Expenses	0.26	0.26	16.21
-GST Payment Against Notice	-	23.04	-
-Interest on GST	-	4.27	-
-Interest on Income Tax	8.77	-	-
-Interest on TDS	2.13	1.46	1.01
-Interest to MSME Vendors	3.45	8.77	-
-Internet Expenses	0.32	0.33	0.78
-Interior Decor Services	0.40	-	-
-Loss on Sale of NCD	-	0.06	-
-Marketing Expenses	23.42	9.84	-
-Misc Expenses	0.04	0.01	0.01
-Office Expenses	0.18	0.41	5.75
-Packing Expenses	13.07	17.50	47.14
-Payment Gateway Charges	0.08	0.13	0.13
-Photoshoot Expense	0.83	2.19	2.56
-Portal Technology Expenses	-	-	92.35
-Printing & Stationery	-	-	-
-Professional fee	13.00	8.51	3.66
-Provision for Diminution in value of Investment	-	7.79	-
-Rent	24.94	28.42	19.21
-Repair and Maintenance	0.41	1.24	0.35
-Review Expenses	0.30	1.17	2.99
-ROC Fee	5.52	0.02	3.14
-Round off	(0.00)	0.00	0.12
-Security Consulting Services	1.92	1.68	-
-Share Listing Services	0.17	0.32	-
-Software Expenses	0.32	0.59	0.45
-Staff Welfare	0.74	-	-
-Stock Insurance	0.98	0.12	0.17
-Travelling Expenses	0.28	1.17	0.86
-Transportation Expenses	15.44	14.51	-
-Uncommerce Recharge	14.73	15.53	5.92
-Website & Domain Services	1.60	-	-
Total of Administrative & Other Expenses	1,595.42	1,382.12	1,964.72
Total Other Expenses	1,595.42	1,382.12	1,964.72



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Annexure –II.8

Restated Statement of Financial Charges

(Rs. In lakhs)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024	For the year ended 31-03-2023
Interest On Secured Loan	13.16	0.30	-
Interest On Unsecured Loan	-	-	-
Loan Processing Charges	3.04	3.25	-
Total	16.21	3.55	-

Annexure –II.9

Restated Statement of Provision For Taxation

(Rs. In lakhs)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024	For the year ended 31-03-2023
Current Tax	165.04	142.37	22.90
Deferred Tax	(0.45)	(0.38)	(0.24)

Annexure –II.10

Restated Statement of Earnings per equity share

(Rs. In lakhs)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024	For the year ended 31-03-2023
Number of shares at the beginning of the year	10,00,000	10,00,000	10,000
Number of shares at the end of the year	50,00,000	10,00,000	10,00,000
Weighted average number of shares #	50,00,000	50,00,000	50,00,000
Profit After Tax (Amount in Lakhs)	470.54	407.69	65.63
Earning Per Share (Rs.)	9.41	8.15	1.31

40,00,000 Equity Shares were allotted on 06.09.2024 as a Bonus Issue in the ratio of (4:1) i.e., Four Equity Shares for every One fully paid-up equity share held by existing shareholders of Face Value Rs. 10/- each.



MARC LOIRE FASHIONS LIMITED
(Formerly known as **MARC LOIRE FASHIONS PRIVATE LIMITED**)

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ANNEXURE –VI

1) Statement of Accounting & Other Ratios, As per SEBI ICDR

(Rs. In lakhs)

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024	For the year ended 31-03-2023
Total Revenue from Operation (A)	4,225.74	4,020.30	3,741.62
Net Profit as Restated (B)	470.54	407.69	65.63
Add: Depreciation	2.31	3.30	1.14
Add: Interest on Loan	13.16	0.30	-
Add: Income Tax	164.59	141.99	22.66
Less: Other Income	20.68	19.77	2.10
EBITDA - Operating Profit (C)	629.93	533.52	87.33
EBITDA Margin (in %) (C/A)	14.91%	13.27%	2.33%
Net Worth as Restated (D)	1,075.51	604.98	197.28
Return on Net worth (in %) as Restated (B/D)	43.75%	67.39%	33.27%
Equity Share at the end of year/period (in Nos.) (E)	50,00,000	10,00,000	10,00,000
Weighted No. of Equity Shares (G)	50,00,000	10,00,000	10,00,000
Equity Share at the end of year/period (in Nos.) (F)	50,00,000	50,00,000	50,00,000
- (Post Bonus with retrospective effect)			
Basic & Diluted Earnings per Equity Share (B/G)	9.41	40.77	6.56
- (As per end of Restated period)			
Basic & Diluted Earnings per Equity Share (B/F)	9.41	8.15	1.31
- (Post Bonus with retrospective effect)			
Net Asset Value per Equity share (D/E)	21.51	60.50	19.73
- (As per end of Restated period)			
Net Asset Value per Equity share (D/F)	21.51	12.10	3.95
- (Post Bonus with retrospective effect)			

Note:-
40,00,000 Equity Shares were allotted on 06.09.2024 as a Bonus Issue in the ratio of (4:1) i.e., Four Equity Shares for every One fully paid-up equity share held by existing shareholders of Face Value Rs. 10/- each.
EBITDA Margin = EBITDA/Revenue from Operation
Earnings per share (₹) = Profit available to equity shareholders / Weighted No. of shares outstanding at the end of the year
Earnings Per Share calculation are in accordance with Accounting Standard 20- Earnings Per Share, notified under the Companies (Accounting Standards) Rules 2006, as amended. Companies (Accounting Standards) Rules 2006, as amended.
Return on Net worth (%) = Restated Profit after taxation / Net worth x 100
Net Worth = Equity Share Capital + Reserve and Surplus (including P&L surplus) - Revaluation Reserve, If any
Net asset value/Book value per share (₹) = Net worth / No. of equity shares outstanding at the end of FY
The Company does not have any revaluation reserves or extra-ordinary items.
The figures disclosed above are based on the Restated Financial Statements of the Company



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ANNEXURE -VI
2) Statement of Other Accounting Ratios, as per Companies Act, 2013.

S N	Particulars	Numerator	Denominator	For the period ended March 31, 2025	For the year ended March 31, 2024	Variation	Reason for more than 25% Variance (Note-1)
1	Current Ratio	Current assets	Current liabilities	1.84	1.44	27%	Due to increase in working capital requirement
2	Debt-Equity Ratio	Total debt	Shareholder's equity	0.00	0.24	-99%	Due to decrease in Bank Borrowings
3	Debt Service Coverage Ratio	Earning before interest, taxes and depreciation and amortization	Debt service = Interest + Principal repayments of Long Term Secured Borrowings	4.03	156.00	-97%	Due to decrease in Bank Borrowings
4	Return on Equity Ratio	Net profits after taxes	Shareholder's Fund	43.75%	67.39%	-35%	Due to Increase in shareholders fund pursuant to Bonus Issue
5	Trade Receivables turnover ratio (in times)	Revenue from Operations	Average trade receivable	6.02	6.64	-9%	N.A.
6	Trade Payables turnover ratio (in times)	Purchase	Average trade payables	2.48	2.81	-11%	N.A.
7	Net capital turnover ratio (in times)	Revenue from Operations	Average Working Capital	5.87	11.91	-51%	Due to increase in working capital requirement
8	Net profit ratio	Net profit	Total Turnover	11.08%	10.09%	10%	N.A.
9	Inventory Turnover Ratio	COGS	Average Inventory	2.26	4.62	-51%	Due to increase in Inventory level
10	Return on Capital employed	Earning before interest and taxes	Capital employed	60.56%	91.45%	-34%	Due to increase in working capital requirement
11	Return on Investment	Interest Income	Investments	9.82%	10.74%	-9%	N.A.

S N	Particulars	Numerator	Denominator	For the year ended March 31, 2024	For the year ended March 31, 2023	Variation	Reason for more than 25% Variance (Note-1)
1	Current Ratio	Current assets	Current liabilities	1.44	1.17	23%	N. A.
2	Debt-Equity Ratio	Total debt	Shareholder's equity	0.24	-	-	N. A.
3	Debt Service Coverage Ratio	Earning before interest, taxes and depreciation and amortization	Debt service = Interest + Principal repayments of Long Term Secured Borrowings	156.00	1.48	10452%	Due to increase in Profit
4	Return on Equity Ratio	Net profits after taxes	Shareholder's Fund	67.39%	33.27%	103%	Due to increase in Profit
5	Trade Receivables turnover ratio (in times)	Revenue from Operations	Average trade receivable	6.64	5.30	25%	Due to decrease in Debtors
6	Trade Payables turnover ratio (in times)	Purchase	Average trade payables	2.81	1.64	71%	Due to decrease in Creditors
7	Net capital turnover ratio (in times)	Revenue from Operations	Average Working Capital	11.91	26.53	-55%	Due to increase in working capital requirement
8	Net profit ratio	Net profit	Total Turnover	10.09%	1.75%	476%	Due to several cost cutting major taken by company
9	Inventory Turnover Ratio	COGS	Average Inventory	4.62	13.79	-66%	Due to increase in Inventory level
10	Return on Capital employed	Earning before interest and taxes	Capital employed	91.45%	44.75%	104%	Due to increase in Profit
11	Return on Investment	Interest Income	Investments	10.74%	1.01%	965%	Due to increase in return from Investment



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ANNEXURE –VII

Statement of Capitalization, As Restated

(Rs. In lakhs)

Particulars	Pre-Issue	Post Issue As adjusted with Proposed Issue*
	For the period ended March 31, 2025	
Debt :		
Short Term Debt	2.53	2.53
Long Term Debt (including current maturities)	-	-
Total Debt	2.53	2.53
Shareholders Funds		
Equity Share Capital	500.00	710.00
Reserves and Surplus	575.51	2,465.51
Less: Misc. Expenditure	-	-
Total Shareholders' Funds	1,075.51	3,175.51
Long Term Debt/ Shareholders' Funds	-	-
Total Debt / Shareholders Fund	0.00	0.00
* Assuming Full Allotment of 21,00,000 IPO shares having face value of INR 10/- each at issue price of INR 100/- each.		

Notes:

1. Short term Debts represent which are expected to be paid/payable within 12 months and excludes installment of term loans repayable within 12 months.
2. Long term Debts represent debts other than Short term Debts as defined above but includes installment of term loans repayable within 12 months grouped under other current liabilities.
3. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 31/03/2025.



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ANNEXURE –VIII

Statement of Tax Shelter, As Restated

(Rs. In lakhs)

Particulars	As At		
	31-03-2025	31-03-2024	31-03-2023
Profit Before Tax as per books of accounts (A)	635.13	549.69	88.29
-- Normal Tax rate	25.17%	25.17%	25.17%
-- Minimum Alternative Tax rate	15.60%	15.60%	15.60%
Permanent differences			
Interest Disallowed	14.35	14.50	1.01
Expense Disallowed	-	-	0.73
Donation Disallowances	-	-	-
CSR Expense	4.50	-	-
Total (B)	18.85	14.50	1.74
Timing Differences			
Depreciation as per Books of Accounts	2.31	3.30	1.14
Depreciation as per Income Tax	1.83	2.34	1.47
Difference between tax depreciation and book depreciation	0.49	0.96	(0.34)
Provision for Gratuity	1.30	0.53	1.28
Foreign income included in the statement		-	-
Total (C)	1.78	1.49	0.94
Net Adjustments (D = B+C)	20.63	15.99	2.68
Total Income (E = A+D)	655.76	565.68	90.97
Brought forward losses set off (Depreciation)		-	-
Tax effect on the above (F)		-	-
Taxable Income/ (Loss) for the year/period (E+F)	655.76	565.68	90.97
Tax Payable for the year	165.04	142.37	22.90
Tax payable as per MAT	99.08	85.75	13.77
Tax expense recognised	165.04	142.37	22.90
Tax payable as per normal rates or MAT (whichever is higher)	Income Tax	Income Tax	Income Tax



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ANNEXURE –IX

Statement of Related Parties & Transactions

The company has entered into following related party transactions for the periods covered under audit. Such parties and transactions are identified as per accounting standard 18 issued by Institute of Chartered Accountants of India.

Name of the related personnel/Entity	Relationship
Arvind Kamboj	Managing Director
Shaina Malhotra	Whole Time Director
Atul Malhotra	Non Executive Director
Saurabh Shashwat	Independent Director
Rojina Thapa	Independent Director
Rachit Choudhary	Chief Financial Officer (CFO)
Vasant Kuber Soni	Company Secretary
Akash Overseas	Brother of director (Shaina Malhotra) is proprietor
Daresouls Private Limited	Directors (Arvind kamboj and Atul Malhotra) are directors in the
Fashionkhor.com	Director (Arvind kamboj) is proprietor of the firm
I K Designs	Mother of Director (Arvind kamboj) is proprietor of the firm
Toobs Fashions Private Limited	CFO is Director in the company

Transactions with Related Parties:

(Rs. In lakhs)

Particulars	31-03-2025	31-03-2024	31-03-2023
Remuneration paid to Directors			
- Shaina Malhotra	6.00	6.00	5.50
- Arvind Kamboj	6.00	6.00	2.50
- Roli Gupta	-	-	1.00
Total	12.00	12.00	9.00
Salary			
- Rachit Choudhary	3.20	-	-
- Vasant Kuber Soni	1.61	-	-
Total	4.81	-	-
Sitting Fees			
- Saurabh Sashwat	0.40	-	-
- Rojina Thapa	0.24	-	-
- Atul Malhotra	-	-	-
Total	0.64	-	-

Note: Sitting Fees to Atul Malhotra will be paid in the FY 2025-26

Sale with related parties			
- Akash Overseas	80.60	135.46	0.87
- Fashionkhor.com	-	101.69	-
- Daresouls Private Limited	81.92	39.23	-
- Toobs Fashions Private Limited	51.99	-	-
Total	214.51	276.39	0.87
In % of total Sale	5.08%	6.87%	0.02%



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Purchase			
- Akash Overseas	-	244.49	17.43
- Fashionkhor.com	-	26.01	-
- Daresouls Private Limited	347.15	64.04	-
- Toobs Fashions Private Limited	201.31	-	-
- IK Designs	-	1.25	5.09
Total	548.46	335.77	22.50
In % of total Purchase	25.31%	12.95%	1.41%
Unsecured Loans Received/(Paid)			
- Roli Gupta	-	-	(33.59)
- Shaina Malhotra	-	-	(26.90)
Total	-	-	(60.49)
Closing Balance of Related Parties - Receivable/(Payable)			
- Akash Overseas (Sales & Purchase)	93.20	2.36	(44.67)
- Fashionkhor.com (Sales & Purchase)	6.46	10.74	(9.70)
- Daresouls Private Limited (Sales & Purchase)	48.38	(5.08)	-
- Toobs Fashions Private Limited (Sales & Purchase)	(13.00)	1.68	-
- Roli Gupta (Unsecured Loan)	-	-	-
- Shaina Malhotra (Unsecured Loan)	-	-	-

ANNEXURE -X

Statement of Dividends

Particulars	31-03-2025	31-03-2024	31-03-2023
No Dividend paid till date	N/A	N/A	N/A

ANNEXURE -XI

Statement of Contingent Liabilities & Commitment:

Particulars	31-03-2025	31-03-2024	31-03-2023
Contingent Liabilities			
Claims against the company not acknowledged as debt	-	-	-
Corporate Guarantees Given	-	-	-
Bank Guarantees Given	-	-	-
Other money for which the company is contingently liable	-	-	-
Commitments			
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-
Other commitments (specify nature).	-	-	-



Property, Plant and Equipment

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	As on 01.04.2024	Addition during the Period	Deduction during the Period	As on 31.03.2025	As on 01.04.2024	Addition during the Period	As on 31.03.2025	As on 31.03.2024
A <u>PLANT & MACHINERY</u>								
Plant & Machinery	5.16	-	-	5.16	4.10	0.17	0.89	1.06
B <u>COMPUTER</u>	6.89	0.21	-	7.10	5.22	1.10	0.78	1.67
C <u>FURNITURE & FIXTURE</u>	2.74	-	-	2.74	2.51	0.05	0.19	0.23
D <u>OFFICE EQUIPEMENT</u>	3.15	0.36	-	3.51	1.31	0.99	1.20	1.84
Total	17.95	0.57	-	18.52	13.14	2.31	3.06	4.81

Calculation of depreciation as per Income Tax Act - 1961
AS AT MARCH 31 2025

Block	Furniture & Fixtures	OFFICE EQUIPEMENT	PLANT & MACHINERY	COMPUTER	Total
Rate of depreciation	10%	15%	15%	40%	
WDV AS ON 1.4.2024	1.52	2.46	1.21	2.46	7.65
ADDITIONS IN I HALF	-	0.36	-	0.21	0.57
ADDITIONS IN II HALF	-	-	-	-	-
DEDUCTIONS	-	-	-	-	-
Foreign exchange loss / (gain)	-	-	-	-	-
WDV Before Depreciation	1.52	2.81	1.21	2.67	8.22
Depreciation for the Period	0.15	0.37	0.18	0.99	1.69
Additional depreciation	-	0.05	-	0.08	0.14
Additional depreciation on Addition in II Half of Last Year					-
Total Depreciation	0.15	0.42	0.18	1.07	1.83
WDV as on 31.03.2025	1.37	2.39	1.03	1.60	6.39



Property, Plant and Equipment

Particulars		Gross Block				Accumulated Depreciation			Net Block	
		As on 01.04.2023	Addition during the year	Deduction during the year	As on 31.03.2024	As on 01.04.2023	Addition during the year	Deduction during the year	As on 31.03.2024	As on 31.03.2023
A	<u>PLANT & MACHINERY</u>									
	Plant & Machinery	5.16	-	-	5.16	3.87	0.23	-	1.06	1.29
B	<u>COMPUTER</u>	5.40	1.50	-	6.89	2.70	2.52	-	1.67	2.70
C	<u>FURNITURE & FIXTURE</u>	2.74	-	-	2.74	2.43	0.08	-	0.23	0.32
D	<u>OFFICE EQUIPEMENT</u>	1.23	1.92	-	3.15	0.85	0.46	-	1.84	0.38
	Total	14.53	3.42	-	17.95	9.84	3.30	-	4.81	4.69

1,000

Calculation of depreciation as per Income Tax Act - 1961
AS AT MARCH 31 2024

Block	Furniture & Fixtures	OFFICE EQUIPEMENT	PLANT & MACHINERY	COMPUTER	Total
Rate of depreciation	10%	15%	15%	40%	
WDV AS ON 1.4.2023	1.69	0.86	1.42	2.61	6.58
ADDITIONS IN I HALF	-	0.62	-	1.50	2.11
ADDITIONS IN II HALF	-	1.30	-	-	1.30
DEDUCTIONS	-	-	-	-	-
Foreign exchange loss / (gain)	-	-	-	-	-
WDV Before Depreciation	1.69	2.78	1.42	4.10	9.99
Depreciation for the Year 2023-24	0.17	0.32	0.21	1.64	2.34
Additional depreciation	-	-	-	-	-
Additional depreciation on Addition in II Half of Last Year	-	-	-	-	-
Total Depreciation	0.17	0.32	0.21	1.64	2.34
WDV as on 31.03.2024	1.52	2.46	1.21	2.46	7.65



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DEPRECIATION AS ON 31.03.2023

Property, Plant and Equipment

	Particulars	Gross Block			Accumulated Depreciation			Net Block	
		As on 01.04.2022	Addition during the year	Deduction during the year	As on 31.03.2023	As on 01.04.2022	Addition during the year	Deduction during the year	As on 31.03.2023
A	PLANT & MACHINERY								
	Plant & Machinery	5.57	-	-	5.57	3.75	0.33	-	1.70
B	COMPUTER	2.47	2.52	-	4.99	1.91	0.58	-	2.29
C	FURNITURE & FIXTURE	2.74	-	-	2.74	2.32	0.11	-	2.43
D	OFFICE EQUIPEMENT	0.78	0.45	-	1.23	0.73	0.12	-	0.38
	Total	11.56	2.97	-	14.53	8.70	1.14	-	9.84
									2.86

Calculation of depreciation as per Income Tax Act - 1961
AS AT MARCH 31 2023

Block	Furniture & Fixtures	OFFICE EQUIPEMENT	PLANT & MACHINERY	COMPUTER	Total
Rate of depreciation	10%	15%	15%	40%	
WDV AS ON 1.4.2022	1.88	0.54	1.93	0.74	5.08
ADDITIONS IN I HALF	-	0.24	-	0.33	0.57
ADDITIONS IN II HALF	-	0.20	-	2.19	2.40
DEDUCTIONS	-	-	-	-	-
Foreign exchange loss / (gain)	-	-	-	-	-
WDV Before Depreciation	1.88	0.99	1.93	3.26	8.05
Depreciation for the Year 2022-23	0.19	0.13	0.29	0.86	1.47
Additional depreciation	-	-	-	-	-
Additional depreciation on Addition in II Half of Last Year	-	-	-	-	-
Total Depreciation	0.19	0.13	0.29	0.86	1.47
WDV as on 31.03.2023	1.69	0.86	1.64	2.39	6.58



MARC LOIRE FASHIONS LIMITED

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Annexure IV

A. Background of the company:

MARC LOIRE FASHIONS LIMITED ("the Company") was incorporated on 11th March 2014. The Company is primarily engaged in business of Trading of Footwear's and other accessories on the E-commerce websites.

B. Statement of Significant Accounting Policies

1.1 Basis of Preparation of Financial Statements:

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rule 7 of the companies (Accounts) rules 2014 as amended.

The financial statements are prepared on accrual basis under the historical cost convention, except for certain fixed Assets which are carried at revalued amounts. The financial statements are presented in Indian rupees rounded off to nearest Lakhs.

1.2 Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.3 Current/ Non-Current classification of assets and liabilities:

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current – Non Current classification of assets and liabilities.

1.4 Property, Plant & Equipment:

The Company does not have any Property in its name. Plant & Equipment are stated at cost less depreciation till date. The cost of an asset comprises its purchase price and directly attributable expenses. Expenditure for addition and improvements are capitalized as and when incurred.

1.5 Intangible Assets

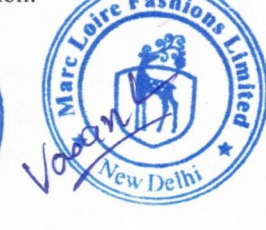
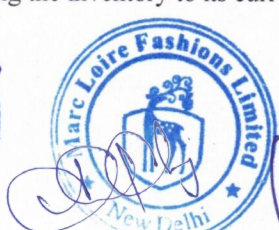
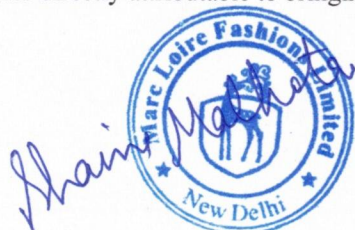
The company may write off the Intangible assets in part or full if it is no more useful/operational to the company.

1.6 Depreciation:

Depreciation/Amortization charge is provided on Property, Plant & Equipment on written-down-value method as per rates prescribed in companies act, 2013. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

1.7 Inventory:

Inventories are valued at cost or net realizable value whichever is lower and on FIFO method. The cost includes all expenses directly attributable to bringing the inventory to its current condition and location.



1.8 Investments:

- Investments intended to be held for not more than a year are classified as "Current Investments", which are carried at lower of cost and fair value determined on an individual investment basis.
- All other investments are classified as "Long term investments and they are carried at cost, however provision for diminution is made to recognize a decline, other than temporary in nature.
- On disposal of an investment, the difference between its weighted average carrying amount and the net disposal proceeds is charged or credit to the statement of profit and loss.
- Current investments readily convertible in known amount of cash and subject to insignificant risk of changes in value are classified as cash and cash equivalents for preparation of Cash flow statements.

1.9 Revenue Recognition:

Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is reasonably certain, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods and the amount of revenue can be measured reliably and stated net of Goods & Services Tax, Sales Tax, VAT, trade discounts and rebates. Interest income is recognized on time proportion basis, taking into account outstanding amount and the applicable interest rate. Other items of income and expenditure are recognized on accrual basis and as a going concern basis, and the accounting policies are consistent with the generally accepted accounting policies.

1.10 Taxes on Income:

Tax expense comprises of current income tax and deferred tax. Current Income Tax is measured at the Amount expected to be paid to the tax authorities. Deferred taxes reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and deferred tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

1.11 Earnings per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is calculated by dividing net profit attributable to equity Shareholders (after adjustment for diluted earnings) by average number of weighted equity shares outstanding during the year.

1.12 Provisions/Contingencies:

A provision is recognized when there is a present obligation as a result of past event, and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined (as provided/charged to the Statement of Profit and Loss) based on estimate of the amount required to settle the obligation at the Balance Sheet date and are not discounted to present value. Contingent assets are neither recognized nor disclosed in the financial statements.



1.13 Borrowing Cost:

Borrowing Cost attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

1.14 Foreign Currency Transactions:

There is no foreign currency transaction in this company.

1.15 Segment Information:

Based on the principles for determination of segments given in Accounting Standard 17 "Segment Reporting" issued by accounting standard notified by Companies (Accounting Standard) Rules, 2008, the company deals in two segments viz Footwear and Apparels & its accessories. Major revenue of the company is from the footwear segment which comes to 99% approx. Accordingly, Expenses and profit are unallocable and cannot be attributed to one segment. Similarly, Assets and liabilities are also unallocable.

1.16 Impairment of Assets:

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which as the asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

The company found no indication that any asset may be impaired. Therefore, there was no need to determine impairment Loss. Other disclosure requirements as per mandatory Accounting Standard AS – 28 are not applicable in the case of the company.

1.17 Prior Period Expenditure:

Prior period items are costs or revenue that relate to earlier financial periods but were either not recorded or were recorded incorrectly in those periods. These expenses or revenue are identified during the current period and required adjustments to ensure accurate financial reporting and in compliance with Accounting Standard 5.

1.18 Extra Ordinary Items:

The income or expenses that arise from event or transactions which are clearly distinct from the ordinary activities of the Company and are not recurring in nature are treated as extra ordinary items. The extra ordinary items are disclosed in the statement of profit and loss as a part of net profit or loss for the period in a manner so as the impact of the same on current profit can be perceived.

1.19 Employee Benefits:

Contribution as per Employees Provident Fund Law towards Provident Fund are provided for and payments in respect thereof are made to the relevant authorities on actual basis and relevant employer's contribution are recognized as expenditure and are charged to the profit & loss Account under the group head payments to and for the employees.

For Gratuity, the Present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. This method considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. The company does not have a funded plan for gratuity liability.

1.20 Post-Employment Benefits:

- Defined contribution plans are post-employment benefit plans under which an enterprise pays fixed contributions into a separate entity (a fund) and will have no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods.
- Current service cost is the increase in the present value of the defined benefit obligation resulting from employee service in the current period.
- Interest cost is the increase during a period in the present value of a defined benefit obligation which arises because the benefits are one period closer to settlement



Annexure –V

Notes to the Re-stated Financial Statements:

I. Non-adjustment Items:

No Audit qualifications for the respective periods which require any corrective adjustment in these Restated Financial Statements of the Company have been pointed out during the restated period.

II. Material Regroupings:

Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.

III. Material Adjustments in Restated Profit & Loss Account and Reserves and Surplus:

(Rs. In lakhs)

Particulars	For the Period/FY ended		
	31-03-2025	31-03-2024	31-03-2023
Profit After Tax as per Books of Accounts	470.54	408.30	65.74
Adjustment for provision of Depreciation	-	-	-
Adjustment for provision of Income Tax	-	0.09	(22.89)
Adjustment for provision of Deferred Tax	-	0.14	0.32
Adjustment for Expenses/Provisions	-	(0.83)	22.46
Profit After Tax as per Restated	470.54	407.69	65.63

(Rs. In lakhs)

Particulars	For the Period/FY ended		
	31-03-2025	31-03-2024	31-03-2023
Reserve & Surplus as per Books of Accounts	574.95	504.42	101.88
Adjustment in Profit & Loss Accounts	(5.21)	(5.21)	(4.61)
Adjustment in opening Balance	5.77	5.77	-
Reserve & Surplus as per Restated	575.51	504.98	97.28

IV. Earnings Per Share:

Please refer to Note No. II.10, statement showing Earning per Equity Shares as Restated.

V. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from 2nd October 2006, certain disclosures are required to be made relating to Micro and Small Enterprises.

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

Based on the information available with the management creditor/vendors (Micro/Small enterprises) registered under Micro, Small and Medium enterprises Development Act 2006 have been identified and appropriate disclosures relating to interest amount payable is given below.



(₹ in lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024	As at 31 March, 2023
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting period	22.66	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting period	0.18	8.77	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-	-
(iv) The amount of interest due and payable for the period	0.18	8.77	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting period	0.18	8.77	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-	-
Note:- A Vendor who is a medium enterprise has been considered as small enterprise as per the notification issued by Ministry of Micro, small and medium enterprises dated 18.10.2022.			

- VI.** Other figures of the previous years have been regrouped / reclassified and / or rearranged wherever necessary.
- VII.** As required under SEBI (ICDR) Regulations, the statement of assets and liabilities has been prepared after deducting the balance outstanding on revaluation reserve account from both fixed assets and reserves and the net worth arrived at after such deductions.
- VIII.** **Expenditure in Foreign Currency:** Nil
- IX.** **Earnings in Foreign Exchange:** Nil
- X.** **Leave Encashment [AS-15]**
Accounting Standard (AS) – 15 issued by ICAI is Mandatory. However, the company has not made provision for leave encashment benefit on retirement of employee as the quantum of liability is not ascertainable due to the availability of leave encashment benefit and availment of leave any time during the service period.
- XI.** **Trade Receivables, Trade Payables, Borrowings and Loans & Advances**
Balances of Trade Receivables, Trade Payables, Borrowings and Loans & Advances are subject to confirmation.
- XII.** **Related party transactions:**
A disclosure already reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, in the Annexure-IX of the enclosed financial statements.
- XIII.** **Contractual liabilities:**
All other contractual liabilities connected with business operations of the Company have been appropriately provided for.
- XIV.** **Re-grouping/re-classification of amounts**
The figures have been grouped and classified wherever they were necessary and have been rounded off to the nearest Lakhs.
- XV.** **Examination of Books of Accounts & Contingent Liability**
The list of books of accounts maintained is based on information provided by the assessee and is not exhaustive. The information in audit report is based on our examination of books of accounts presented to us at the time of audit and as per the information and explanation provided by the assessed at the time of audit.
- XVI.** **Director Personal Expenses**
There are no direct personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.



XVII. Deferred Tax Asset / Liability: [AS-22]

The company has created Deferred Tax Asset / Liability as required by Accounting Standard (AS) - 22.

XVIII. Subsequent Events:

There have been no subsequent events after March 31, 2025 having material impact.

XIX. Gratuity Disclosure

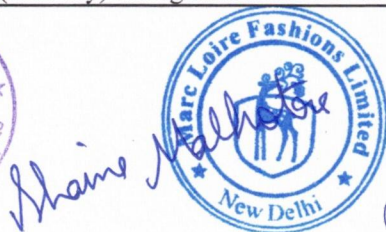
Components of Employer Expense	31-Mar-25	31-Mar-24	31-Mar-23
Current Service Cost	0.76	1.24	1.55
Interest Cost	0.24	0.42	0.29
Actuarial loss/(gain) recognised during the year	-0.49	-1.13	-0.56
Expected returns on planned assets	-	-	-
Actuarial loss/(gain) recognised during the year	0.51	0.53	1.28

Analysis of Actuarial (Gain)/Loss	31-Mar-25	31-Mar-24	31-Mar-23
Actuarial (Gain)/Losses due to Demographic Assumption changes in DBO	-	-	-
Actuarial (Gain)/Losses due to Financial Assumption changes in DBO	0.05	0.02	-0.12
Actuarial (Gain)/Losses due to Experience Adjustments on DBO	-0.55	-1.15	-0.44
Return on Plan Assets (Greater)/Less than Discount rate	-	-	-
Return on reimbursement rights (excluding interest income)	-	-	-
Changes in asset ceiling /onerous liability (excluding interest Income)	-	-	-
Total Actuarial (Gain)/loss	-0.49	-1.13	-0.56

Net Asset/(Liability) Recognised in Balance Sheet	31-Mar-25	31-Mar-24	31-Mar-23
Present value of Funded Obligation	-	-	-
Fair Value of Plan Assets	-	-	-
Present value of Unfunded obligation (120 d)	7.60	6.30	5.77
Funded status [(Deficit)] {Para 64(a)}	-7.60	-6.30	-5.77
Unrecognised Past Service Costs	-	-	-
Amount not Recognised as an Asset (limit in Para 59 (b))	-	-	-
Net Liability	-7.60	-6.30	-5.77
Net Liability Recognised in BS	-7.60	-6.30	-5.77

Bifurcation Of Current & Non-current on		31-Mar-25	31-Mar-24	31-Mar-23
PVO (Unfunded Scheme	Current	2.90	2.56	2.19
	Non Current	4.70	3.74	3.59

Net Asset/(Liability) Recognised in Balance Sheet	31-Mar-25	31-Mar-24	31-Mar-23
Net Asset/(Liability) Recognised at the beginning of the period	-6.30	-5.77	-4.49
Amount not recognised (Para 54b;As 15R)	-	-	-
Employer expense excluding Para 59 (b)	-1.30	-0.53	-1.28
Employer Contribution	-	-	-
Employers Direct Benefits Payments	-	-	-
Acquisitions/Divestures	-	-	-
Effect of the Limit in Para 59 (b)	-	-	-
Net Asset/(Liability) Recognised at the end of the period	-7.60	-6.30	-5.77



XX. Segment Information

The company deals in two segments viz Footwear and Apparels & its accessories. Major revenue of the company is from the footwear segment which comes to 99% approx. Accordingly, Expenses and profit are unallocable and cannot be attributed to one segment. Similarly, Assets and liabilities are also unallocable.

S No	Particulars	Footwear			Apparels, Masks & Accessories			Consolidated Total		
		31 Mar 2025	31 Mar 2024	31 Mar 2023	31 Mar 2025	31 Mar 2024	31 Mar 2023	31 Mar 2025	31 Mar 2024	31 Mar 2023
1	SEGMENT REVENUE									
a	External sales	4,029.92	3,774.10	3,491.54	195.82	246.20	250.07	4,225.74	4,020.30	3,741.62
b	Inter Segment sales	-	-	-	-	-	-	-	-	-
c	Total Revenue	4,029.92	3,774.10	3,491.54	195.82	246.20	250.07	4,225.74	4,020.30	3,741.62
2	Total Revenue of each segment as a percentage of total revenue of all segments	95.37	93.88	93.32	4.63	6.12	6.68	100.00	100.00	100.00

ADDITIONAL DISCLOSURES WITH RESPECT TO AMENDMENTS TO SCHEDULE III AS RESTATED

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

b). Borrowings from banks or financial institutions on the basis of security of current assets.

Name of Financial facility	Canara Bank Limited			
Amount	Working capital limit			
Rate of Interest	RLLR + 2.40% ie 11.55%			
Description of security	Working capital	RLLR Being revised to 9.15% w.e.f 15.03.2025 and RLLR shall be reset at least once in three months. Transition in RLLR will be passed with effect from the date of reset		
		1). Hypothecation Book Debts		
	Others	2). Hypothecation of Stock		
		Fixed Deposit of Rs. 50 Lakhs created on 15.03.2025		
		Personal guarantee of Directors Shaina Malhotra and Arvind Kamboj		

c). The Company has not revalued its Property, Plant and Equipment for the years covered in the enclosed financials.

d). Company has not been declared as a willful defaulter by any lender who has power to declare a company as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.

e). The Company has no relationship nor entered into any transactions with companies struck off under section 248 of the Companies Act, 2013.

f). The company is not a subsidiary company as defined under section 2 (87) Companies Act, 2013 or a holding company as defined under section 2 (46) of the Companies Act, 2013.

g). As per the information & detail available on records and the disclosure given by the management, Compliance with the number of layers prescribed under clause (87) of section 2 of the companies act read with the Companies (Restriction on number of layers) Rules 2017 is not applicable to the company.

h). The Company has not traded in any crypto currency or virtual currency during the period covered in Restated Period.

i). No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

j). Utilisation of Borrowed funds and share premium:



A. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (i) 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
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

k). There is no Undisclosed Income of the company.

l). The parliament has approved the Code on Social Security,2020 (Code) which may impact the contribution by the company towards provident fund and gratuity. The effective date from which the code and its provisions would be applicable is yet to be notified and the rules which would provide the details based on which financial impact can be determined are yet to be framed after which the financial impact can be ascertained. The company will complete its evaluation and will give appropriate impact, if any, in the financial result following the code becoming effective and the related rules being framed are notified.

m). There are no charges or satisfaction which are yet to be registered with ROC.

n). Corporate Social Responsibility:

With effect from FY 2024-25 company is required to spend 2% of its average net profit of preceding 3 financial years.

Sr. No	Particulars	Current Year 31-03-2025	Previous Year 31-03-2024
1	Amount required to be spent	4,48,256	-
2	Amount of Expenditure incurred	4,50,000	-
3	Shortfall at the end of the year	-	-
4	Total of Previous year shortfall	-	-
5	Reason for Shortfall	-	Not Applicable
6	Nature of CSR Activities	In the area of Education through Mangalam Edu Gate (a company registered under Section 8 of the companies Act 2013)	Not Applicable
7	Details of Related Party transactions	-	Not Applicable
8	Where a provision is made with respect to a liability incurred by entering into a contractual obligation.	No	Not Applicable

