

Ref. No.: EKANSH/CC/BSE-18/2025-26

Date: September 13, 2025

To
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400001

Scrip Code: 531364

Subject: Corrigendum to the Annual Report and Notice of the 33rd Annual General Meeting of the Company

Dear Sir/Madam,

This is further to our letter dated September 04, 2025, wherein the Company had submitted Annual Report for the Financial Year 2024-25 and Notice convening the 33rd Annual General Meeting scheduled to be held on Friday, September 26, 2025 at 11:30 A.M. (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

In this regard, we hereby inform you that an inadvertent omission was noticed in the Notice of the 33rd AGM after it was dispatched to the members/shareholders. The Company has now incorporated an additional agenda item as Item No. 3, along with the corresponding explanatory statement, in the Notice of the 33rd AGM.

We confirm that there are no other modifications in the Annual Report or the AGM Notice previously filed with the Stock Exchanges on September 04, 2025. The said correction does not in any manner impact the financial statements of the Company for the year ended March 31, 2025.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we kindly request you to take on record the above submissions along with the attached Corrigendum to the AGM Notice. The revised Annual Report, including the corrected Notice, has also been disseminated on the Company's website at the following link: <https://ekanshconcepts.com/data/investor-relations/index.html>.

Kindly take the above information on your records.

Thanking you.

Yours truly,

For Ekansh Concepts Limited
(Formerly known as Paramone Concepts Limited)

CS Hanuman G Patel
Company Secretary & Compliance Officer

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

201, Sumer Plaza, A Wing, Plot No. 419, Marol Maroshi Road, Andheri East, Mumbai 400059

CIN: L74110MH1992PLC070070

Contact: 022-47781806 | Email: info@ekanshconcepts.com

Website: www.ekanshconcepts.com

Ekansh Concepts Limited

Formerly known Paramone
Concepts Limited

Annual Report

2024-25



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COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Sandeep Shyamsunder Mandawewala (Appointed w.e.f November 14, 2024)	Managing Director
Mr. Heeralal Agarwal	Whole time Director
Mr. Surendra Kumar Kulhari (Resigned w.e.f. October 16, 2024)	Executive Director
Mr. Deepak Ranjan Nayak (Resigned w.e.f. October 31, 2024)	Executive Director
Mr. Sundarlal Sanwarmal Bagaria	Non-Executive Independent Director
Mrs. Ekta Gupta	Non-Executive Independent Director
Mr. Shivratn Krishnakumar Agarwal	Non-Executive Independent Director
Mrs. Pinki Kedia (Appointed w.e.f January 13, 2025)	Non-Executive Independent Director

REGISTERED OFFICE

201, Sumer Plaza, A Wing, Plot No. 419, Marol-Maroshi Road, Andheri (East), Mumbai – 400059
CIN: L74110MH1992PLC070070
Tel: +91-22-40149792;
Email: info@ekanshconcepts.com
Website: www.ekanshconcepts.com
(Registered office changed w.e.f. August 12, 2025)

CHIEF FINANCIAL OFFICER

Mr. Heeralal Agarwal
(Resigned w.e.f. May 06, 2025)

Mr. Mahesh Kumar Birla
(Appointed w.e.f. May 07, 2025)

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Pvt. Ltd.
D-153A, 1st Floor, Okhla Industrial Area,
Phase-I, New Delhi- 110020
Tel: +91 011 41044923
E-mail: info@skylinerta.com

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mrs. Mamta Jain
(Resigned w.e.f. July 23, 2025)

Mr. Hanuman Patel
(Appointed w.e.f. August 12, 2025)

BANKERS TO THE COMPANY

HDFC BANK
CANARA BANK

STATUTORY AUDITORS

M/s. Pramod K. Sharma & Co.,
Chartered Accountants
11 & 12, 11nd Floor, Sarnath
Commercial Complex, Opp. Board
Office, Shivaji Nagar, Bhopal-462016.

SECRETARIAL AUDITORS

M/s. Nidhi Bajaj & Associates
Company Secretaries
A/ 401, Kailash Mansarovar,
Amritvani Road, Bhayander (West),
Thane – 401 101.

Dear Shareholders, Partners, Clients, and Team Members,

It is both a great pleasure and an honor for me to serve as the Managing Director of Ekansh Concepts Limited. I am deeply committed to advancing our company's goals and ensuring its continued success.

I am delighted to present to you the 33rd Annual Report for the Financial Year 2024–25. This has been a remarkable year—one defined by resilience, innovation, and transformation. It gives me immense pride to reflect on our journey and the progress we've made together.

Despite global uncertainties and evolving market dynamics, we remained steadfast in our mission: to create sustainable, future-ready infrastructure that not only supports economic growth but also uplifts communities. Our diversified presence across transportation, energy, urban development, and water management enabled us to navigate challenges while continuing to deliver impact at scale.

I wish to share with you the highlights of our financial and operational performance (consolidated) during the year 2024-25.

- Total Income of ₹ 4626.60 Lakhs
- Profit before Tax of ₹ 244.33 Lakhs
- Net Profit of ₹ 191.78 Lakhs
- Earnings per Share (EPS) of ₹ 1.27

With a Consolidated net worth of ₹ 4,844.42 Lakhs

This year, we successfully completed several major projects ahead of schedule, with a continued focus on safety, quality, and environmental responsibility. Our strategic investments in technology, digital tools, and workforce upskilling have significantly enhanced our execution capabilities and operational efficiency.

Sustainability remains central to our operations. From reducing our carbon footprint to integrating environmentally responsible practices in project design and delivery, we are committed to contributing meaningfully to national and global sustainability objectives.

Looking ahead, we are optimistic about the opportunities emerging in the infrastructure sector—especially with the increasing focus on green infrastructure, smart cities, and resilient urban planning. With our strong foundation, dedicated team, and unwavering commitment to excellence, we are well-positioned for sustainable long-term growth.

I would like to extend my heartfelt thanks to our clients, partners, board members, and employees for their continued trust and support. Together, we will continue to build the infrastructure of tomorrow.

Sd/-

Sandeep Mandawewala
Managing Director

To,
The Members,
Ekansh Concepts Limited
CIN: L74110MH1992PLC070070
Address: 201, Sumer Plaza, A Wing, Plot No. 419,
Marol-Maroshi Road Andheri (East),
Mumbai – 400059.

Your Directors are pleased to present the 33rd Annual Report on the business and affairs of Ekansh Concepts Limited (the "Company") along with the Audited Financial Statements for the year ended on March 31, 2025 and other accompanying reports, notes and certificates.

1) FINANCIAL HIGHLIGHTS

The Company has adopted Accounting Standards ("Ind AS") notified by the Companies (Indian Accounting Standards) Rules, 2015, accordingly the Financial Statements for the current financial year 2024-25 have been prepared as per Ind AS reporting framework.

The table below gives the financial highlights of the Company for the year ended March 31, 2025 on standalone & consolidated basis compared to the previous financial Year.

Financial Highlights of the Company			(Rs. In Lakhs)	
Particulars	Standalone		Consolidated	
	Year Ended 31.03.2025	Year Ended 31.03.2024	Year Ended 31.03.2025	Year Ended 31.03.2024
Total Income	4626.60	5109.55	4626.60	5109.55
Total Expenditure	4382.27	5408.62	4382.27	5413.39
Profit Before Tax	244.33	(299.07)	244.33	(303.84)
Tax Expense	55.72	27.54	55.72	27.45
Profit After Tax	188.61	(326.61)	188.61	(331.29)
Share of profit from Joint Venture	-	-	3.17	1.54
Net Profit	188.61	(326.61)	191.78	(329.75)
Add: Other Comprehensive income (net of tax) Items that will not be reclassified to profit & Loss				
Re-measurement of net defined benefit obligations	2.50	2.31	2.50	2.31
Tax effect on above	(0.63)	(0.58)	(0.63)	(0.58)
Re - measurement of investment in equity	48.48	1304.30	48.48	1304.30
Total Comprehensive Income	238.96	979.42	242.13	976.28

2) COMPANY'S PERFORMANCE

On Consolidated basis, the total income of the Company for the Year under review is Rs. 4626.60 Lakhs as compared to Rs. 5109.55 Lakhs in the previous year. Net Profit after Tax stood at Rs. 188.61 Lakhs as compared to Net Profit of Rs. (331.29) Lakhs in the previous year. On Standalone basis, the total income of the Company for the Year under Review is Rs. 4626.60 Lakhs as compared to Rs. 5109.55 Lakhs in the previous year. Net Profit after Tax stood at Rs. 188.61 Lakhs as compared to Net Profit of Rs. (326.61) Lakhs in the previous year.

3) RESERVES

No amount is apportioned from Profit and Loss Account and transferred to any Reserve Account in the Financial Year 2024-25.

4) DIVIDEND

The Board of Directors, after considering the relevant circumstances, has decided that it would be prudent, not to recommend any dividend for the financial year ended March 31, 2025.

5) SHARE CAPITAL

The paid-up Equity Share Capital as on 31st March, 2025 was Rs. 15,12,76,000/-. During the year under review, the Company has not issued any shares.

Event based Disclosure:

During the year under review, the Company has not taken up any of the following activities except as mentioned:

1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA
3. Issue of shares under employee's stock option scheme: NA
4. Disclosure on purchase by Company or giving of loans by it for purchase of its shares: NA
5. Buy back shares: NA
6. Disclosure about revision: NA
7. Preferential Allotment of Shares: NA

6) SUBSIDIARY COMPANY/ASSOCIATE

The Company does not have any subsidiary or associate as on 31st March 2025.

However, the Company has one Joint Venture, namely: Ekansh Concepts Limited – JV Futuristic Transindia Development Pvt. Ltd., which was associated/acquired on 11th July 2022.

7) CORPORATE STRUCTURE – DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on March 31, 2025, the Board of Directors comprised of 6 (Six) Directors, 4 (Four) are Non-executive Independent Directors (including a Women Director) and 2 (Two) are Executive Directors including 1(One) Managing Director & 1(One) Whole Time Director. The composition of the Board is in conformity with the provisions of the Act and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

All the Independent Directors of the Company have given declarations and confirmed that they meet the criteria of 'Independence' as stipulated under the Act and the Listing Regulations.

MEETING OF BOARD OF DIRECTORS

During the year under review, 4 (Four) Board Meetings were held. The details of composition of the Board, meetings of the Board held and attendance of the Directors at such meetings which are given in the Corporate Governance report, which forms part of this Report.

BOARD OF DIRECTORS

The details of Board of Directors of the Company as on date of Report are as follows:

SR. NO.	Name of the Director	DIN	Nature of Directorship
1.	Mr. Sandeep Shyamsunder Mandawewala	03053339	Managing Director
2.	Mr. Heeralal Agarwal	10269844	Whole time Director
3.	Mr. Sundarlal Sanwarmal Bagaria	07269962	Non-Executive Independent Director
4.	Mrs. Ekta Gupta	08353871	Non-Executive Independent Director
5.	Mr. Shivratn Krishnakumar Agarwal	03496765	Non-Executive Independent Director
6.	Mrs. Pinki Kedia	08455451	Non-Executive Independent Director

Note:

- Mr. Surendra Kumar Kulhari (DIN: 00727964), Director of the Company has resigned as Director of the Company with effect from October 16, 2024.
- Mr. Deepak Ranjan Nayak (DIN: 08406471), Director of the Company has resigned as Director of the Company with effect from October 31, 2024.
- Mr. Sandeep Shyamsunder Mandawewala (DIN: 03053339) was appointed as an Additional (Executive) Director of the Company with effect from November 14, 2024.
- Subsequently, the Board of Directors, at its meeting held on January 13, 2025, approved the change in designation of Mr. Sandeep Mandawewala to Managing Director, subject to the approval of the members.
- The said appointment and change in designation were regularised and approved by the shareholders through postal ballot on February 14, 2025.
- Mrs. Pinki Kedia (DIN: 08455451) was appointed as an Additional (Non-Executive) Independent Director of the Company with effect from January 13, 2025. Her appointment was subsequently regularised and approved by the shareholders through postal ballot on February 14, 2025, for a term of 5 years.
- Mr. Heeralal Agarwal (DIN: 10269844), resigned from the position of Chief Financial Officer of the Company with effect from May 06, 2025. However, he continues to act as the Whole Time Director of the Company.

RETIREMENT BY ROTATION

Pursuant to Section 149, 152 and other applicable provisions of the Act and the Articles of Association of the Company, Mr. Sandeep Shyamsunder Mandawewala (DIN: 03053339), is liable to retire by rotation and being eligible offers himself for re-appointment. As the reappointment of Director is appropriate and in the best interest of the Company, the Board recommends the re-appointment of the Director for your approval.

The abovenamed Directors have submitted Form DIR-8, pursuant to Section 164 of the Companies Act, 2013 & Rule 14(l) of the Companies (Appointment & Qualification of Directors) Rules, 2014, along with their consent in Form DIR-2 pursuant to Section 152 of the Companies Act, 2013 & Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

Necessary Resolutions for the appointment / re-appointment / re-designation of the above named Directors have been included in the Notice convening the ensuing 33rd Annual General Meeting and details of the proposed appointees, as required pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 and Clause 12.5 of the Secretarial Standard-2 (SS-2), are given in the Appendix to the Explanatory Statement annexed to the said Notice.

KEY MANAGERIAL PERSONNEL (KMP'S) OF THE COMPANY

Key Managerial Personnel of the Company are as follows:

Mr. Sandeep Shyamsunder Mandawewala*	Managing Director
Mr. Heeralal Agarwal**	Whole time Director
Mr. Mahesh Kumar Birla***	Chief Financial Officer
Mrs. Mamta Jain****	Company Secretary and Compliance Officer
Mr. Hanuman Patel*****	Company Secretary and Compliance Officer

* Mr. Sandeep Shyamsunder Mandawewala (DIN: 03053339) was appointed as an Additional (Executive) Director of the Company with effect from November 14, 2024.

Subsequently, the Board of Directors, at its meeting held on January 13, 2025, approved the change in designation of Mr. Mandawewala to Managing Director, subject to the approval of the members.

The said appointment and change in designation were regularised and approved by the shareholders through postal ballot on February 14, 2025.

** Mr. Heeralal Agarwal (DIN: 10269844), resigned from the position of Chief Financial Officer of the Company with effect from May 06, 2025.

However, he continues to act as the Whole time Director of the Company.

*** Mr. Mahesh Kumar Birla appointed as Chief Financial Officer of the company with effect from May 07, 2025.

**** Mrs. Mamta Jain resigned as Company Secretary and Compliance Officer of the Company w.e.f. July 23, 2025.

***** Mr. Hanuman Patel appointed as Chief Financial Officer of the company with effect from Aug 12, 2025.

APPOINTMENT AND RESIGNATION OF COMPANY SECRETARY

Mrs. Mamta Jain resigned from the position of Company Secretary and Compliance officer with effect from July 23, 2025. Your Company has intimated about the above change to the Stock Exchange(s) where the securities of Company are listed i.e. BSE Limited. The necessary Form DIR-12 for the change of Company Secretary and Compliance Officer has been filed with Ministry of Corporate Affairs

Your Company has appointed Mr. Hanuman Patel as the Company Secretary and Compliance Officer of the Company with effect from August 12, 2025.

APPOINTMENT AND RESIGNATION OF CHIEF FINANCIAL OFFICER

Your Company has appointed Mr. Mahesh Kumar Birla as the Chief Financial Officer of the Company with effect from May 07, 2025.

Mr. Heeralal Agarwal resigned from the position of Chief Financial Officer with effect from May 06, 2025. Your Company has intimated about the above change to the Stock Exchange(s) where the securities of Company are listed i.e. BSE Limited. The necessary Form DIR-12 for the change of Chief Financial Officer has been filed with Ministry of Corporate Affairs.

8) CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility (CSR) reflects the Company's intent to make a positive difference to society and contribute towards sustainable growth. The Company recognizes that the Government alone cannot achieve the objective of social upliftment, and therefore the concept of CSR has gained importance in recent years. Although CSR has been made mandatory under the Companies Act, 2013 for certain companies, the Company did not fall under the CSR obligations for the financial year 2024-25 based on the prescribed thresholds.

However, in line with its philosophy of responsible corporate citizenship and commitment towards community development, the Company has voluntarily undertaken CSR initiatives and spent an amount of Rs.12,50,000/- during FY 2024-25 on activities aimed at creating scale, impact, and sustainability. With the rapidly changing corporate environment and increasing focus on functional autonomy and operational freedom, the Company continues to adopt CSR as a strategic tool for sustainable growth and integration of business values with societal expectations.

The CSR Policy of the Company, which outlines the CSR activities to be undertaken, the governance structure, and implementation process, is available on the Company's website at <http://ekanshconcepts.com/data/corporate-governance/policy.html>. As the voluntary CSR expenditure of the Company is less than Rs.50 Lakhs, the constitution of a CSR Committee is not required in terms of the Companies (CSR Policy) Amendment Rules, 2021, and the functions of such committee are discharged by the Board of Directors.

The Board remains committed to operate its business responsibly with emphasis on CSR in all areas of its operations, ensuring alignment with the interests of shareholders, employees, regulators, investors, suppliers, the community, and the environment.

9) COMMITTEES OF THE BOARD

Currently, there are 3 (Three) Statutory Committees of the Board, as follows:

- (a) Audit Committee
- (b) Nomination and Remuneration Committee;
- (c) Stakeholders' Relationship Committee.

The constitution of Committees, their scope, role and terms of reference are as per the provisions of the Act, the Rules made thereunder and the Listing Regulations. All the recommendations made by the Audit Committee and Nomination and Remuneration Committee were accepted by the Board. Details of all the Committees along with their terms of reference, composition and meetings of each Committee held during the financial year are provided in the Corporate Governance Report, which forms part of this Report.

10) CORPORATE GOVERNANCE

A detailed report on Corporate Governance as required under Regulation 34 of the Listing Regulation forms part of this Annual Report and is annexed as Annexure II. The Auditor's certificate on Compliance with the conditions of the Corporate Governance requirements by the Company is attached to the Report on Corporate Governance.

11) MANAGEMENT DISCUSSION & ANALYSIS REPORT

As required by Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a Management Discussion and Analysis Report is presented in a separate section and forms part of the Annual Report. The detailed state of activities along with developments has been discussed in the Management Discussion and Analysis Report. As required under the Schedule V (B) of SEBI (LODR) Regulations, 2015, report on "Management Discussion and Analysis" is attached as Annexure III and forms part of this Annual Report.

12) VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has in place a Whistle Blower/Vigil Mechanism Policy through which its stakeholders, Directors and employees can report genuine concerns about unethical behavior and actual or suspected fraud or violation of the Company's code of Business Conduct and Ethics. The said policy provides for adequate safeguards against victimization and also direct access to the Audit Committee.

The Whistle Blower Policy has been placed on the Company's website at <http://ekanshconcepts.com/data/corporate-governance/policy.html>.

13) INTERNAL FINANCIAL CONTROLS

The Company has proper and adequate system of internal controls which ensures that all assets are safeguarded against loss from unauthorized use or disposition and all the transaction are authorized, recorded and reported correctly. Regular internal audits and checks are carried out to provide assurance that the responsibilities at various levels are discharged effectively and that adequate systems are in existence. The management continuously reviews the internal control systems and procedure for efficient conduct of business.

14) SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material order passed by the Regulators/courts that would impact going concern status of the Company and its future operations.

15) AUDITORS

Statutory Auditors

M/s. Pramod K. Sharma & Co, Chartered Accountant (Firm Registration No. 007857C), the Statutory Auditors of the Company were appointed at the 29th AGM of the Members of the Company held on 30th September, 2021, for a period of five (5) years to hold office till the conclusion of the 34th AGM. Your Company has received written consent(s) and certificate(s) of eligibility in accordance with Sections 139, 141 and other applicable provisions of the Act, and Rules issued thereunder (including any statutory modification (s) or re-enactment(s) for the time being in force), from M/s. Pramod K. Sharma & Co, Chartered Accountants (Firm Registration No. 007857C).

Your Company has received written consent(s) and certificate(s) of eligibility in accordance with Sections 139, 141 and other applicable provisions of the Act, and Rules issued thereunder (including any statutory modification (s) or re-enactment(s) for the time being in force), from M/s. Pramod K. Sharma & Co, Chartered Accountants (Firm Registration No. 007857C).

Statutory Auditors' Observations

The Auditors of the Company have issued an unmodified opinion on the Financial Statements for the Financial Year ended March 31, 2025. The Auditor's Report for the Financial Year ended March 31, 2025 on the Financial Statements (Standalone & Consolidated) of the Company is part of this Annual Report.

The Statutory Audit Report for the financial year 2024-25 does not contain any qualification, reservation or adverse remarks by the Auditors.

Internal Auditors

The Internal Auditors, M/s. Tibrewal Chand & Co., Chartered Accountants have conducted internal audits periodically and submitted their reports to the Audit Committee. Their reports have been reviewed by the Statutory Auditors and the Audit Committee.

Secretarial Auditors

Pursuant to Section 204 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Board of Directors has appointed M/s. Nidhi Bajaj & Associates, Practicing Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year ending on March 31, 2025. The Secretarial Audit in Form MR-3 is annexed to this Report as Annexure IV.

The Secretarial Audit Report for the financial year 2024-25 does not contain any qualification, reservation or adverse remarks by the Auditors.

16) PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS BY THE COMPANY

Details of Loans, Guarantees and Investments covered under the provisions of the Companies Act, 2013 along with the applicable Rules of the Act are given in the notes to the Financial Statements forming part of this Annual Report.

17) EXTRACTS OF ANNUAL RETURN

Pursuant to Section 134(3) (a) of the Act, the draft Annual Return as on March 31, 2025, prepared in accordance with Section 92(3) of the Act, is made available on the website of the Company at <https://ekanshconcepts.com/data/annual-report/index.html>.

18) RELATED PARTY TRANSACTIONS

In line with the requirements of Act and the Listing Regulations, the Company has formulated a Policy on Related Party Transactions and the same can be accessed on the Company's website at <http://ekanshconcepts.com/data/corporate-governance/policy.html>. All the Related Party Transactions entered into during the financial year were on arm's length basis and were in ordinary course of business. The Company has not entered into any transactions with Related Parties which could be considered material in terms of Section 188 of the Act. There were no material related party transactions (RPTs) undertaken by the Company during the financial year under review, that required shareholders' approval under Regulation 23(4) of SEBI (LODR) Regulations, 2015 or Section 188 of the Companies Act, 2013. Thus, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable. Further, there are no materially significant Related Party Transactions executed between the Company & its Promoters, Directors, Key Managerial Personnels or other designated persons, that may have a potential conflict with the interest of the Company, at large. All Related Party Transactions are mentioned in the notes to accounts.

19) PARTICULARS OF EMPLOYEES

During the year under review, none of the employees of the Company received remuneration exceeding the limits prescribed under Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, except the Managing Director, whose remuneration was paid in accordance with the approval of the shareholders and in compliance with the provisions of the Companies Act, 2013 and applicable rules.

None of the employees hold (by himself / herself or along with his / her spouse and dependent children) more than 2% (two percent) of the Equity Shares of the Company.

20) MAINTENANCE OF COST RECORDS

The maintenance of cost records, for the services rendered by the Company is not required pursuant to Section 148(1) of the Companies Act, 2013 read with Rule 3 of the Companies (Cost records and Audit) Rules, 2014.

21) DECLARATION FROM INDEPENDENT DIRECTORS

The Company has received declaration from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under Listing Regulations. They have also affirmed compliance to the Conduct for Independent Directors as prescribed in Schedule IV of the Act. In the opinion of the Board, the Independent Directors of the Company fulfill the conditions specified under the Act and Listing Regulations and are independent of the management.

22) FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

The Program intends to provide insights into your Company so that the Independent Directors can understand your Company's business in depth and the roles, rights, responsibility that they are expected to perform / enjoy in your Company to keep them

updated on the operations and business of your Company thereby facilitating their active participation in managing the affairs of your Company. In addition to the above, Directors are periodically advised about the changes effected in the Corporate Law, SEBI (LODR) Regulations, 2015 with regards to their roles, rights and responsibilities as Directors of your Company.

23) BOARD EVALUATION

Pursuant to the provisions of the Act and the Listing Regulations, performance evaluation of the Board, its committees, the Chairman & Managing Director and the Independent Directors were carried out. The manner in which the evaluation is carried out has been detailed below:

Evaluation Process:

The Company believes in value for its stakeholders through ethical process and integrity. The Board plays a very important role in ensuring the Company's performance to monitor and provide timely inputs to enhance the Company's Performance and set right direction for growth. Hence it is important that every individual Board Member effectively contributes in the Board deliberations.

The Company follows annual evaluation for our Key Managerial Persons and other eligible employees including the senior management team. A process sculpted on this method has been designed for evaluation of Directors under this process, the company management will:

- Formulate the process for evaluating and rating Directors
- Design the evaluation template/questionnaire and implementation process
- Peer review of each Director
- Analyse feedback received from each Director
- Weighting the Evaluation summary of each Director.

Key Evaluation Criteria:

- Attendance and contribution at Board and Committee meetings
- His/her stature, appropriate mix of expertise, skills, behavior, experience, leadership qualities.
- Sense of sobriety and understanding of business, strategic direction to align company's value and standards.
- His/her knowledge of finance, accounts, legal, investment, marketing, foreign exchange/ hedging, internal controls, risk management, assessment and mitigation, business operations, processes and Corporate Governance.
- His/her ability to create a performance culture that drives value creation and a high quality of debate with robust and probing discussions.
- Effective decisions making ability to respond positively and constructively to implement the same to encourage more transparency.
- Open channels of communication with executive management and other colleague on Board to maintain high standards of integrity and probity.
- Recognize the role which he/she is expected to play, internal Board Relationships to make decisions objectively and collectively in the best interest of the Company to achieve organizational successes and harmonizing the Board.
- His/her global presence, rational, physical and mental fitness, broader thinking, vision on corporate social responsibility etc.
- Quality of decision making & understanding financial statements and business performance, raising of finance, best source of finance, working capital requirement, forex dealings, geopolitics, human resources etc.
- His/her ability to monitor the performance of management and satisfy himself with integrity of the financial controls and systems in place by ensuring right level of contact with external stakeholders.
- His/her contribution to enhance overall brand image of the Company.

Criteria for Determining Remuneration of Directors, Key Managerial Personnel and Particulars of Employees:

The Remuneration paid to the Directors is in accordance with the Nomination & Remuneration Policy formulated in accordance with section 178 of the Act and Regulation 19 of the Listing Regulations (including any statutory Modification(s) or re-enactment(s) thereof for the time being in force.

24) RISK MANAGEMENT

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Audit Committee and Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/ measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

As part of the Risk Management the relevant parameters for protection of environment, safety of operations and health of people at work are monitored regularly with reference to statutory regulations and guidelines defined by the Company.

25) NOMINATION & REMUNERATION POLICY

The Board, on the recommendation of the Nomination & Remuneration Committee, has adopted a policy for selection, appointment and Remuneration of Directors, Key Managerial Personnel and Senior Management Team. The details of this policy are given hereunder. The Policy is available on website <http://ekanshconcepts.com>.

The remuneration policy is designed to attract talented Personnel and remunerate them fairly and responsibly at each level of the organization. The Policy broadly lays down the guiding principles, philosophy and the basis of payment of remuneration.

The policy also provides the criteria for determining Qualifications, positive attributes and Independence of Directors and criteria for appointment of Key Managerial Personnel, Senior Management and performance evaluation which are considered by the Nomination and Remuneration Committee and the Board of Directors while making selection of the candidates.

The Company has a Nomination and Remuneration Committee (NRC), which is responsible for formulating the criteria for appointment of Directors on the Board of the Company and persons holding Senior Management positions in the Company including their remuneration and other matters as provided under Section 178 of the Companies Act, 2013 and the Listing Regulations. The role of the NRC Committee encompasses conducting a gap analysis to refresh the Board on a periodic basis, including each time a Directors appointment or re- appointment is required. The NRC Committee is also responsible for reviewing the Profiles of Potential candidates the required, competencies and due diligence and meeting of potential candidates prior to making recommendations of their nomination to the Board.

26) DEPOSITS

Your Company had no opening balances of fixed deposits. Pursuant to Section 73 and 74 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, the Company has not accepted or renewed any public deposits during the year.

27) REPORTING OF FRAUD

There were no instances of fraud, during the financial year 2024-25, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and Rules framed thereunder.

28) COMPLIANCE OF SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and such systems are adequate and operating effectively. Your Company has complied with Standards viz. the Secretarial Standard -1 on Board Meetings (SS-1) and Secretarial Standard -2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government.

29) MATERIAL CHANGES AFFECTING THE COMPANY

No material changes and commitments which could affect your Company's financial position have occurred between the end of the Financial Year and date of this report.

30) CHANGE IN REGISTERED OFFICE OF THE COMPANY

The registered office of the Company has been changed from A-403, Mittal Commercial, 'A'-Wing, Andheri Kurla Road, Marol Naka, Andheri (East), Mumbai-400059 to Office No. 408, Sunteck Crest, Plot No. 3, Behind Mukund Hospital, Andheri Kurla Road, Andheri East, Marol Naka, Mumbai-400059 with effect from November 15, 2024.

Subsequently, the Registered Office of the Company was further shifted to 201, Sumer Plaza, A Wing, Plot No. 419, Marol-Maroshi Road, Andheri (East), Mumbai – 400059 with effect from August 12, 2025

31) DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place a policy on prevention, prohibition and redressal of sexual harassment at the work place in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, for prevention and redressal of complaints of sexual harassment at workplace. The objective of this policy is to lay clear guidelines and provide right direction, in case of any reported incidence of sexual harassment across the Company's offices and take appropriate decision in resolving such issues.

There were no incidences of sexual harassment reported during the year under review, in terms of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

32) CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website at <http://ekanshconcepts.com/data/corporate-governance/policy.html>.

33) HUMAN RESOURCES

The industrial relations at the manufacturing facilities of your Company have been cordial during the year. Employees are considered to be team members being one of the most critical resources in the business which maximize the effectiveness of the Organization. Human resources build the Enterprise and the sense of belonging would inculcate the spirit of dedication and loyalty amongst them towards strengthening your Company's Policies and Systems. Your Company maintains healthy, cordial and harmonious relations with all personnel and thereby enhancing the contributory value of the Human Resources.

We remain focused on building trust through a culture of openness, conversations and opportunities to speak up. We grew stronger as a team by supporting each other wholeheartedly throughout the F.Y. 2024-25. Employees, their talent and capabilities are our greatest asset, our competitive advantage. In a highly competitive environment, our formidable talent pool becomes our key differentiator.

34) DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Act (including any statutory modification(s) or re-enactment(s) thereof for time being in force), the Directors of the Company State that:

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

35) CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, the Company has formulated a Code of Conduct for Prevention of Insider Trading ("Insider Trading Code") and a Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information ("UPSI").

The Code of Practices and Procedures for fair disclosure of UPSI is available on the website of the Company at <http://ekanshconcepts.com/data/corporate-governance/policy.html>.

36) CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

M/s. Nidhi Bajaj & Associates, Practicing Company Secretary, has issued a certificate as required under the SEBI (LODR) Regulations, 2015, confirming that none of the Directors on the Board of your Company have been debarred or disqualified from being appointed or continuing as Director of companies by the SEBI/Ministry of Corporate Affairs or any such statutory Authority. The certificate is attached and form part of this Report and is annexed as Annexure V.

37) TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

There are no amounts that are due to be transferred to Investor Education and Protection Fund by the Company.

38) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

Conservation of Energy

1. Steps taken or impact on conservation of Energy:
2. The Operations of the Company are not energy intensive. However adequate measures have been initiated for conservation of energy.
3. The steps taken by the Company for utilizing alternate source of energy:
4. Though the operations of the Company are not energy intensive, the Company promotes green energy and energy saving initiatives among its employees.
5. The Capital Investments on energy conservation equipments by the Company: Nil

Technology Observation

- i. The efforts towards technology absorption:
The minimum technology required for the business has been absorbed, the Company has also adopted an online enterprise wide Human Resource system which eliminates manual working, encourages paperless working & easy availability of data on the system.
- ii. The benefit derived like product improvement, cost reduction, product development or import substitution – encourages paperless working & reduces manual working.
- iii. In case of imported technology (imported during last three years reckoned from the beginning of the Financial Year): Nil
- iv. The expenditure incurred on Research & Development: Nil

Foreign Exchange Earnings and outgo

Foreign Exchange Earnings and Outgo during the year		
	2024-25	2023-2024
Foreign Exchange Earning (in Rs.)	-	-
Foreign Exchange outgo (in Rs.)	-	-

39) HEALTH & SAFETY

The Company's health and safety measures comprises of guidelines and standardized practices, based on robust processes. It advocates proactively improving its management systems, to minimize health and safety hazards, thereby ensuring compliance in all operational activities.

To minimise and mitigate risks related to Fire Safety and Physical Security, the Company has taken up various safety initiatives that includes:

- First Aid and fire safety trainings for all employees.
- Covid-19 SoP has been formalized and deployed across the Offices of the Company

40) ENVIRONMENT AND SAFETY

Your Company is conscious of the importance of environmentally clean and safe operations. Your Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

41) ENHANCING SHAREHOLDERS VALUE

Your Company believes that its Members are among its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. Your Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

42) ANNUAL LISTING FEES

The Company affirms that the annual listing fees for the financial year 2025-26 have been paid to M/s. BSE Limited (Bombay Stock Exchange).

Your Company has also paid its annual custodial fees to M/s. National Securities Depository Limited (NSDL) and M/s. Central Depository Services (India) Limited (CDSL).

43) CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

No corporate insolvency resolution processes were initiated against the Company under the Insolvency and Bankruptcy Code, 2016, during the year under review.

44) INDUSTRY BASED DISCLOSURE AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

45) FAILURE TO IMPLEMENT CORPORATE ACTIONS

During the year under review, no corporate actions were done by the Company, which have failed to be implemented.

46) DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT OF ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOANS FROM BANKS & FINANCIAL INSTITUTIONS, IF ANY

During the year under review, there has been no one time settlement of loans taken from banks and financial institutions.

47) INSURANCE

The properties and assets of your Company are adequately insured.

48) MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961.

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post- maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

49) ACKNOWLEDGEMENT

The members of the Board of Directors wish to place on record their sincere appreciation for the devoted services rendered by all the employees and the continued co-operation and confidence of shareholders.

The Board expresses their sincere thanks to the Bankers, Government and Semi-Government Authorities, Esteemed Customers, Suppliers, Business Associates and all other well-wishers for their consistent contribution at all levels to ensure that the Company continues to grow and excel.

BY ORDER OF THE BOARD OF DIRECTORS
EKANSH CONCEPTS LIMITED
 (Formerly known as Paramone Concepts Limited)

Sd/-
SANDEEP MANDAWEWALA
 MANAGING DIRECTOR
 DIN: 03053339

Sd/-
HEERALAL AGARWAL
 WHOLE-TIME DIRECTOR
 DIN: 10269844

Date: August 12, 2025
 Place : Mumbai

Annexure-I to Directors' Report

FORM NO. AOC.1

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

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

PART 'A' – SUBSIDIARIES

Note : There is no "Subsidiary" of the Company

PART-B: ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(Amount in Lakhs)

1. Name of Joint Ventures	Ekansh Concepts Limited JV Futuristic Transindia Development Pvt Ltd
2. Latest audited Balance Sheet Date	31st March, 2025
3. Date on which the Joint Venture was associated or acquired	11th July 2022
4. Shares of Joint Ventures held by the company on the year end	
No. of Shares	NA
Amount of Investment in Joint Venture	NA
Extend of Holding %	NA
5. Description of how there is significant influence	Joint Venture Agreement
6. Reason why the joint venture is not consolidated	Consolidated
7. Networth attributable to Shareholding as per latest audited Balance Sheet	NA
8. Profit / Loss for the year	
i. Considered in Consolidation	3.17
ii. Not Considered in Consolidation	NA

FORM NO. MR. 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
 (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members**EKANSH CONCEPTS LIMITED****(Formerly known as Paramone Concepts Limited)****(CIN: L74110MH1992PLC070070)**

Office No. 408, Sunteck Crest, Plot No. 3, Behind Mukund Hospital,

Andheri Kurla Road, Andheri East, Marol Naka, Mumbai, Maharashtra, India, 400059.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **EKANSH CONCEPTS LIMITED** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2025** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2025** according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made there-under;
- II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made there-under;
- III. The Depositories Act, 1996 and the Regulations and bye-laws framed there-under;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there-under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;



- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company;
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
(Not applicable to the Company during the Audit period);
 - The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
(Not applicable to the Company during the Audit period);
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
(Not applicable to the Company during the Audit period).
- VI. During the financial year, the Company is engaged in business activities which are not subject to any specific law and hence no specific law is applicable to the Company.

We have also examined compliance with the applicable clauses of the following;

- Secretarial Standards including the amended Secretarial standards applicable with effect from 1st October, 2017 issued by the Institute of Company Secretaries of India under the provisions of the Act.
- The SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015
- Listing Agreements entered into by the Company with BSE Limited read with The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We report that, during the financial year under review, the Company has complied with the provisions of the Act, rules, regulations, guidelines as mentioned above*.



We further report that, there was no action/event in pursuance of;

- a) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- c) The Securities and Exchange Board of India (Issue of Debt Securities) Regulations, 2008;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines 1999

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company and test verification on random basis carried out for compliances under other applicable Acts, Laws and Regulations to the Company

The compliance by the Company of the applicable direct tax laws, indirect tax laws and other financial laws has not been reviewed in this Audit, since the same have been subject to review by the other designated professionals and being relied on the reports given by such designated professionals.

We further report that, based on the information provided and representation made by the Company and also on the review of compliance reports of the respective department heads/Company Secretary/CFO taken on record by the Board of Directors of the Company, in our opinion adequate system and process exists in the company commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable general laws like labour laws, competition law and environmental laws.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent generally at least seven days in advance, and in view of the non-existence formal system, we are not in position to comment on existence of system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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



As per the minutes of the meeting duly recorded and signed by the Chairman, majority decision carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there were no specific events/actions in pursuance of any of the above referred laws, rules, regulations, guidelines etc., having a major bearing on the Company affairs.

For Nidhi Bajaj & Associates
Company Secretaries



Nidhi Bajaj
Proprietor

ACS - 28907, COP - 14596



UDIN: A028907G000992045

Date: 12/08/2025

Place: Thane

Note: This report is to be read with our letter of even date which is annexed as "Annexure A" and forms and integral part of this report.

Annexure – “A”

The Members

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

(CIN: L74110MH1992PLC070070)

Mumbai

Our Secretarial Audit Report of even date is to be read along with this letter;

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit;
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulation and happening of events etc.;
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis;
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Nidhi Bajaj & Associates
Company Secretaries



Nidhi Bajaj
Proprietor

ACS - 28907, COP - 14596



UDIN: A028907G000992045

Date: 12/08/2025

Place: Thane

MANAGEMENT DISCUSSION & ANALYSIS REPORT

GLOBAL ECONOMIC OVERVIEW

The global economy is projected to grow at a steady rate of 3.2% in both 2024 and 2025, consistent with the pace observed in 2023-24. Growth in advanced economies is expected to improve slightly from 1.6% in 2023-24 to 1.8% in 2024-25, while growth in emerging markets and developing economies is anticipated to soften marginally from 4.3% to 4.2%.

The long-term outlook, however, remains cautious with a five-year global growth projection of just 3.1%, the lowest in decades. On the inflation front, global inflation is expected to decline from 6.8% in 2023-24 to 4.5% in 2024-25, with core inflation tapering more gradually.

INDIAN ECONOMIC OVERVIEW

India continues to consolidate its position as the world's fastest-growing major economy, registering estimated GDP growth of 7.3% in FY 2023-24, following strong performances of 9.1% in FY 2021-22 and 7.2% in FY 2022-23.

For FY 2024-25, the IMF has revised India's growth forecast upward to 6.8%, supported by strong domestic demand, structural reforms, digitalization, and a large working-age population. According to PHDCCI, India is likely to experience GDP growth between 8-8.3%, with an average projected growth of 6.7% over the next two decades.

Sectors such as Construction (10.7%) and Manufacturing (8.5%) remain key drivers. Notably, private consumption in the first half of FY 2024-25 reached a record high since FY 2015, contributing to enhanced capacity utilization and industrial productivity.

INDIA'S INFRASTRUCTURE SECTOR

The infrastructure sector remains a cornerstone of India's development strategy and a major growth engine. It encompasses roads, power, bridges, dams, water supply, sanitation, and urban development. The Government's continued focus is evident in its budgetary allocation of 3.3% of GDP to the sector in FY 2024-25.

Key national initiatives such as:

- National Infrastructure Pipeline (NIP)
- Make in India
- Production-Linked Incentive (PLI) Scheme are driving momentum across the infrastructure ecosystem.

High-priority segments such as roads and highways, railways, and urban mobility are receiving a large share of the funding. Simultaneously, sectors like affordable housing, sanitation, and waste management are gaining attention due to the evolving demographic and environmental landscape.

FINANCIAL REVIEW (FY 2024-25)

Performance Summary:

- **Interest and Finance Charges:**
Increased due to higher borrowing costs and enhanced working capital utilization.
- **Profit Before Tax (PBT):**
Reported a profit of Rs. 244.33 Lakhs, compared to a loss of Rs. 303.84 Lakhs in FY 2023-24.
- **Profit After Tax (PAT):**
Recorded a net profit of Rs. 188.61 Lakhs, versus a net loss of Rs. 331.29 Lakhs in the previous fiscal year.

The financial turnaround was achieved despite cost escalations and execution delays, owing to tighter fiscal control and improved revenue recognition.

BUSINESS STRUCTURE

Ekansh Concepts Limited is a leading infrastructure consultancy organization offering services across:

- Feasibility Studies
- Detailed Project Reports (DPRs)
- Project Management Consultancy (PMC)
- Independent Engineer Services

The company primarily caters to government clients and PSUs across the sectors of:

- Roads & Highways
- Affordable Housing
- Water Supply & Sanitation
- Solid Waste Management
- Public Financial Reforms
- Urban Development & Sustainability

We operate in the states of Maharashtra, Madhya Pradesh, Odisha, Chhattisgarh, and Jharkhand, with deep sectoral experience in both urban and rural infrastructure consulting.

OPPORTUNITIES & OUTLOOK

The continued government emphasis on infrastructure—particularly in connectivity, water supply, sanitation, and urban renewal—offers strong tailwinds for the company.

Key Opportunity Areas:

a) Water and Roads Sector:

Focused efforts are underway to expand the company's portfolio under the **Jal Jeevan Mission (JJM)**. Execution discipline, timely delivery, and high-impact planning are core to our approach.

b) Financial Discipline & Operational Strategy:

The company is strengthening its cost management framework, adopting stricter order selection criteria, and focusing on projects with favorable IRRs. Priorities include:

- Strengthening margins
- Deleveraging the balance sheet
- Improving cash flow and working capital cycles

With a robust order book and pipeline, Ekansh Concepts is poised to capitalize on the country's infrastructure transformation.

RISK MANAGEMENT

Ekansh Concepts has implemented a proactive enterprise risk management (ERM) system that identifies, assesses, and mitigates key business and operational risks. Regular reviews are undertaken by senior leadership to update strategies.

Major risks addressed include:

- Execution delays
- Regulatory and policy changes
- Financing costs
- Resource availability

Risk mitigation is built into project planning, procurement, and stakeholder engagement. The company remains cautious in its growth strategy and prioritizes risk-adjusted returns.

HUMAN RESOURCE DEVELOPMENT

People remain central to Ekansh's success. The company emphasizes:

- Employee training & development
- Workplace safety & compliance
- Leadership pipelines
- Low attrition & high engagement

During FY 2024–25, several programs were initiated to improve technical skillsets, promote inclusion, and support well-being. Industrial relations remained harmonious, reflecting a culture of trust and performance.

CAUTIONARY STATEMENT

This report contains forward-looking statements that are based on current expectations. Actual results may differ materially due to economic, political, or other factors beyond the company's control. These statements should be read in conjunction with the risks outlined above.

BY ORDER OF THE BOARD OF DIRECTORS

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

Sd/-

SANDEEP MANDAWEWALA

MANAGING DIRECTOR

DIN: 03053339

Sd/-

HEERALAL AGARWAL

WHOLE-TIME DIRECTOR

DIN: 10269844

Place : Mumbai

Date: August 12, 2025

REPORT ON CORPORATE GOVERNANCE

Your Directors present the Company's report on Corporate Governance as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), for the financial year ended March 31, 2025.

"Good Corporate Governance leads to long-term shareholder value and enhances interests of all stakeholders".

Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. We consider stakeholders as partners in our success and we remain committed towards maximizing stakeholders' value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company believes in the highest level of accountability towards its stakeholders and actively promotes fair, transparent and ethical Corporate Governance practices. The Company is committed to maintain the highest standards of Corporate Governance and continue to improve the same from time to time.

The Company has adopted the best practices of corporate governance over a period of time as per the provisions of the Listing Regulations and the Companies Act, 2013 (the "Act"). It is also committed to sound Corporate Governance principles and practices. Stakeholders' interests are considered, before making any business decision.

Corporate governance is essential for the growth, profitability and stability of any business. Aligning itself to this philosophy, the Company has placed Corporate Governance on a high priority. Thus, the Company, through its Board, Committees and Senior Managerial Personnel endeavour to strike and deliver the highest governing standards for the benefits of its Stakeholders.

A report on compliance with principles of corporate governance as prescribed by SEBI in Chapter IV read with Schedule V of Listing Regulations are given below:

1. BOARD OF DIRECTORS

Composition and size of Board of Directors:

The composition of the Board of Directors of the Company (the "Board") is in conformity with Regulation 17 read with Regulation 25(6) of the Listing Regulations and Section 149 of the Act.

The Board has an optimum combination of Executive and Non-executive Directors with not less than fifty percent of the Board comprising of Non- executive Directors.

The Board, as on March 31, 2025, comprises of 6 (Six) Directors, out of which 2 (Two) are Executive Directors and 4 (Four) are Independent Directors (including a women Director).

Details of the Board of Directors as on date of the Report:

Sr. No	Name of the director	Category
1	Mr. Sandeep Shyamsunder Mandawewala	Managing Director
2	Mr. Heeralal Agarwal	Whole time Director
3	Mr. Sundarlal Sanwarmal Bagaria	Non-Executive Independent Director
4	Mrs. Ekta Gupta	Non-Executive Independent Director
5	Mr. Shivratna Krishnakumar Agarwal	Non-Executive Independent Director
6	Mrs. Pinki Kedia	Non-Executive Independent Director

Summary of Board Composition of the Board as on Date of this Report:

Category	No of Directors	% of Total number of Directors
Executive Director	2	33.33
Non - Executive - Non Independent Director	0	0
Independent Director (Including Women Director)	4	66.67

As mandated by Regulation 26 of the Listing Regulations, none of the Directors of the Company holds directorship in more than 10 public limited companies nor any of them is a Member of more than 10 Committees or Chairperson of more than 5 such committees (Committees include Audit Committee and Stakeholders' Relationship Committee) across all public limited companies in which they are directors. All the Directors have made the necessary disclosures regarding committee positions held by them in other companies. None of the Directors of the Company is related to each other.

All the Directors are also in compliance of the limit on Independent Directorship of listed companies as prescribed in Regulation 25(2) of the Listing Regulations. Independent Directors are Non-executive Director as defined under Regulation 16(1)(b) of the Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder.

In terms of Regulation 25(8) of the Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management. During the year under review Independent Directors' Meeting was held on February 03, 2025.

(a) No. of Meetings of the board of directors held and dates on which held:

The Board met at least once in each quarter and the maximum time gap between two Board Meetings did not exceed the limit prescribed in the Act and the Listing Regulations. 4 (Four) Meetings of the Board were held during the year under review, viz. May 22, 2024, August 13, 2024, November 14, 2024 and January 13, 2025. The necessary quorum was present for all the meetings.

The names and categories of the Directors, their attendance at Board Meetings and at the last Annual General Meeting ("AGM") held during the year under review and number of shares of the Company held by them as on March 31, 2025 are given herein below.

Name of Directors	DIN	Category of Director	No. of shares held (Including their dependents)	No. of Board Meetings during the year		Attendance at AGM held on September 30, 2024
				Held	Attended	
Mr. Sandeep Shyamsunder Mandawewala*	03053339	Managing Director		2	2	NA
Mr. Heeralal Agarwal**	10269844	Whole time Director		4	4	Present
Mr. Surendra Kulhari***	00727964	Executive Director		2	2	Present
Mr. Deepak Ranjan Nayak****	08406471	Executive Director		2	2	Present
Mr. Sundarlal Bagaria	07269962	Independent Non-executive		4	4	Present
Mrs. Ekta Gupta	08353871	Independent Non-executive		4	4	Present
Mr. Shivratn Krishnakumar Agarwal	03496765	Independent Non-executive		4	4	Present
Mrs. Pinki Kedia*****	08455451	Independent Non-executive		1	1	NA

*Mr. Sandeep Shyamsunder Mandawewala (DIN: 03053339) was appointed as an Additional (Executive) Director of the Company with effect from November 14, 2024.

Subsequently, the Board of Directors, at its meeting held on January 13, 2025, approved the change in designation of Mr. Mandawewala to Managing Director, subject to the approval of the members.

The said appointment and change in designation were regularised and approved by the shareholders through postal ballot on February 14, 2025.

**Mr. Heeralal Agarwal (DIN: 10269844), resigned from the position of Chief Financial Officer of the Company with effect from May 06, 2025. However, he continues to act as the Whole Time Director of the Company.

***Mr. Surendra Kumar Kulhari (DIN: 00727964), Director of the Company has resigned as Director of the Company with effect from October 16, 2024.

****Mr. Deepak Ranjan Nayak (DIN: 08406471), Director of the Company has resigned as Director of the Company with effect from October 31, 2024.

*****Mrs. Pinki Kedia (DIN: 08455451) was appointed as an Additional (Non-Executive) Independent Director of the Company with effect from January 13, 2025. Her appointment was subsequently regularised and approved by the shareholders through postal ballot on February 14, 2025, for a term of 5 years.

The names of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships/ Memberships held by them in other public limited companies as on March 31, 2025 are given herein below. Other directorships do not include directorships of private limited companies, foreign companies and companies registered under Section 8 of the Act. For the purpose of determination of limit of the Board Committees, Chairmanship/Memberships of only Audit Committee and

Stakeholders Relationship Committee has been considered as per Regulation 26(1)(b) of the Listing Regulations:

Name of Directors	Number of Directorship in other Public Companies		Number of Committee positions held in other Public Companies		Directorships held in other listed companies (Category of Directorship)
	Chairperson	Member	Chairperson	Member	
Mr. Sandeep Shyamsunder Mandawewala*	-	-	-	-	-
Mr. Heeralal Agarwal**	-	-	-	-	-
Mr. Surendra Kulhari***	-	-	-	-	-
Mr. Deepak Ranjan Nayak****	-	-	-	-	-
Mr. Sundarlal Bagaria	-	-	-	-	-
Mrs. Ekta Gupta	-	-	-	-	-
Mr. Shivratn Krishnakumar Agarwal	-	1	-	2	1 (Independent Director)
Mrs. Pinki Kedia*****	-	3	2	3	2 (Independent Director)

*Mr. Surendra Kumar Kulhari (DIN: 00727964), Director of the Company has resigned as Director of the Company with effect from October 16, 2024.

**Mr. Deepak Ranjan Nayak (DIN: 08406471), Director of the Company has resigned as Director of the Company with effect from October 31, 2024.

***Mr. Sandeep Shyamsunder Mandawewala (DIN: 03053339) was appointed as an Additional (Executive) Director of the Company with effect from November 14, 2024.

Subsequently, the Board of Directors, at its meeting held on January 13, 2025, approved the change in designation of Mr. Mandawewala to Managing Director, subject to the approval of the members.

The said appointment and change in designation were regularised and approved by the shareholders through postal ballot on February 14, 2025.

****Mrs. Pinki Kedia (DIN: 08455451) was appointed as an Additional (Non-Executive) Independent Director of the Company with effect from January 13, 2025. Her appointment was subsequently regularised and approved by the shareholders through postal ballot on February 14, 2025, for a term of 5 years.

*****Mr. Heeralal Agarwal (DIN: 10269844), resigned from the position of Chief Financial Officer of the Company with effect from May 06, 2025. However, he continues to act as the Whole Time Director of the Company.

(b) Disclosure of relationships between directors inter-se

There are no inter-se relationships between the Board members.

(c) Number of shares and convertible instruments held by non- executive directors:

None of the non - executive directors of the Company are holding any shares in the Company.

(d) Details of Skills/Expertise/Competence matrix of the Board of Directors:

As per Section C of the Schedule V of the SEBI LODR Regulations, the details of the core skills/expertise/competence possessed by the existing directors of the Company is detailed as given below.

Name of Director	Area of Expertise
Mr. Sandeep Shyamsunder Mandawewala (Appointed w.e.f. November 14, 2024)	Management Consultancy & Indirect Taxation
Mr. Heeralal Agarwal	Finance Accounting, Stock Markets and Stocks
Mr. Surendra Kulhari (Resigned w.e.f. October 16, 2024)	Industry Experience & knowledge
Mr. Deepak Ranjan Nayak (Resigned w.e.f. October 31, 2024)	Risk Management, Business Management
Mr. Sundarlal Bagaria	Business Development
Mrs. Ekta Gupta	Corporate Governance
Mr. Shivratn Krishnakumar Agarwal	Auditing, Finance & Accounting
Mrs. Pinki Kedia (Appointed w.e.f. January 13, 2025)	Audit, Taxation and Corporate Advisory Services

Familiarisation Programme for Independent Director

Your Company has put in place a system to familiarize its Independent Directors about the Company, its Business Segment, the Industry and Business model of the Company. In addition, it also undertakes various measures to update the Independent Directors about the on-going events and development relating to the Company.

All the Independent Directors of the Company are made aware of their role, responsibilities & liabilities at the time of their appointment/ re-appointment, through a formal letter of appointment, which also stipulates various terms and conditions of their engagement. As required under Regulation 25(7) and 46 of the Listing Regulations, the details of Familiarisation program imparted to the Independent Directors are available on the Company's website at www.ekanshconcepts.com.

Compliance with Code of Conduct

The Company has in place a comprehensive Code of Conduct applicable to all the employees and Board of Directors of the Company. The Code provides a framework as to the ethical practice & compliances required to be followed by the employees and the Directors of the Company.

A Code adopted by the Company is posted on the Company's Website i.e.: www.ekanshconcepts.com.

All the Board Members and Employees have affirmed compliance with the said code for the financial year ended March 31, 2025. A declaration to this effect signed by the Managing Director is annexed to this report.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

2. COMMITTEES OF THE BOARD:

The Board has constituted various committees of Directors to take an informed decision in the best interest of the Company which caters to specific areas and activities. The Committees constituted are in line with the Act and the Listing Regulations. There are 5 (Five) Board Committees as on March 31, 2025, which comprises of 3 (Three) Statutory Committees and 2 (Two) other Committees that have been formed, considering the needs of the Company, details of which are as follows: All the Independent Directors of the Company have given declarations and confirmed that they meet the criteria of Independence as stipulated under the Act and the Listing Regulations.

A. Audit Committee

The Committee acts as a link between the Management, Statutory and Internal Auditors and the Board of Directors of the Company.

Audit Committee is identified as an effective means for corporate governance that reduce the potential for fraudulent financial reporting. Audit Committee oversee the organization's management, internal and external auditors to protect and preserve the shareholders' equity and interests. The Composition, quorum, powers, role & scope of the Audit Committee are in accordance with Section 177 of the Act and Regulation 18 of the Listing Regulations.

As on March 31, 2025, the Audit Committee comprises of three Directors, majority of which are Independent Directors. The Audit Committee meetings were also attended by the Chief Financial Officer and the Company Secretary acts as Secretary to the Committee.

The Audit Committee met at least once in each quarter and the maximum time gap between two Audit Committee meetings did not exceed the limit prescribed in Regulation 18 of the Listing Regulations. 4 (Four) meetings of the Audit Committee were held during the year under review, viz. May 22, 2024, August 13, 2024, November 14, 2024 and January 13, 2025.

The details of composition of the Audit Committee, meetings held, attendance at the meeting are given in the below mentioned table:

COMPOSITION & ATTENDANCE OF AUDIT COMMITTEE

Name of Director	Category	No. of Meetings attended	
		Held	Attended
Mr. Sundarlal Bagaria (Chairperson)	Independent, Non-executive	4	4
Mrs. Ekta Gupta	Independent, Non-executive	4	4
Mr. Heeralal Agarwal	Executive Director	4	4

Brief description of terms of reference:

A brief description of terms of reference of Audit Committee is mentioned below:

- (a) Overseeing the Company's financial reporting process and disclosure of financial information, reviewing with the management, the quarterly and annual financial statements before submission to the Board for approval.
- (b) Review of the adequacy of accounting records as maintained in accordance with the provisions of the Companies Act, 2013.
- (c) Review of the adequacy of internal control system.
- (d) Such other powers and role as stipulated under Listing Regulations and Section 177 of the Companies Act, 2013.

B. Nomination and Remuneration Committee

The composition of the Nomination and Remuneration Committee ("NRC") of the Board is in conformity with the Section 178 of the Act and Regulation 19 of the Listing Regulations. The NRC comprises of 3 (Three) Directors, all being Non-executive Independent Director as on the date of the Report.

3 (Three) meeting of the NRC were held during the year under review, viz. August 13, 2024, November 14, 2024 and January 13, 2025. The necessary quorum was present for all the meetings. The composition of the NRC as on March 31, 2025, meetings held and the details of attendance of each Member at these meetings are given below:

Name of Director	Category	No. of Meetings attended	
		Held	Attended
Mr. Sundarlal Bagaria (Chairperson)	Independent, Non-executive	3	3
Mrs. Ekta Gupta	Independent, Non-executive	3	3
Mr. Shivratna Krishnakumar Agarwal	Independent, Non-executive	3	3

The roles and responsibilities of the Committee are in accordance with the requirements as specified in the Act and the Listing Regulations. Apart from the above, the Committee also exercises the role and powers entrusted upon it by the Board from time to time.

Performance Evaluation

Pursuant to the provisions of the Act and Listing Regulations, the Board has carried out an annual performance evaluation of the working of its own performance and the Directors individually as well.

The evaluation was carried out through structured process covering various parameters such as Composition of Board, Board Participation, Good Governance, Level of Integrity & Ethics, Expansion & Diversification, Risk Management, strategies adopted, financial operations, Internal Control, Marketing and Corporate Communications.

Remuneration to Executive Director

- i) The Remuneration to be paid to Executive Directors of the Company shall be such as proposed by the NRC and subsequently approved by the Board within the overall limits prescribed under the Act.
- ii) The remuneration payable to the Managing Director, Whole time Director & Executive Director is broadly divided in to fixed and variable component. The fixed component comprises of salary, allowances, perquisites and the variable component comprises of performance bonus and may include commission subject to the approval of the members.

Remuneration to Non – Executive / Independent Director

The Non - Executive/ Independent Director of the Board shall be entitled for sitting fees for attending the meeting of the Board or committees thereof. The sitting fee paid to the Directors shall be within the limits prescribed under the Act. The amount of sitting fees shall be such as recommended by the NRC and approved by the Board. An Independent Director shall not be eligible to get Stock Options and also not be eligible to participate in any share-based payment schemes of the Company. Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration.

Remuneration paid to Senior Management Employees

The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Act and in accordance with the Company's Policy. The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time. The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

Compensation paid to Directors for the year ended March 31, 2025:

Name of Director	Basic	Perquisite/ Allowance	Total Fixed Salary	Commission/ Bonus	Sitting Fees	Total Compensation
Mr. Sandeep Shyamsunder Mandawewala (Appointed w.e.f November 14, 2024)	-	-	58,20,000	-	-	58,20,000
Mr. Heeralal Agarwal	-	-	24,52,944	-	-	24,52,944
Mr. Surendra Kumar Kulhari (Resigned w.e.f. October 16, 2024)	-	-	-	-	-	-
Mr. Deepak Ranjan Nayak (Resigned w.e.f. October 31, 2024)	-	-	13,01,210	-	-	13,01,210
Mr. Sundarlal Sanwarmal Bagaria	-	-	-	-	60,000	60,000
Mrs. Ekta Gupta	-	-	-	-	60,000	60,000
Mr. Shivratan Krishnakumar Agarwal	-	-	-	-	2,00,000	2,00,000
Mrs. Pinki Kedia (Appointed w.e.f January 13, 2025)	-	-	-	-	-	-

C. Stakeholders Relationship Committee

The composition of the Stakeholders Relationship Committee ("SRC") of the Board is in conformity with Section 178 of the Act and Regulation 20 of the Listing Regulations. During the year under review, the Committee met once i.e., on May 10, 2024 and the necessary quorum was present at the meeting. The composition of SRC and the details of attendance of each Member at the meeting are given below:

Composition & Attendance of Stakeholder Relationship Committee

Name of Director	Category	No. of Meetings Held during the year	
		Held	Attended
Mr. Sundarlal Bagaria (Chairperson)	Independent, Non-executive	1	1
Mrs. Ekta Gupta	Independent, Non-executive	1	1
Mr. Heeralal Agarwal	Executive Director	1	1

The SRC composition and the terms of reference meet with the requirement of Listing Regulations and the provisions of the Act. The Committee focuses on Shareholder's grievances redressals and strengthening of Investor relations. The role and responsibilities of SRC are as follows:

Details of Shareholder's Complaints received and resolved:

The details of Shareholders' complaints received and redressed during the year under review are as follows:

Opening	Received during the year	Resolved during the year	Pending
0	0	0	0

The status of Complaints is reported to the Board on quarterly yearly basis.

Name and Designation of Compliance Officer

Mrs. Mamta Jain Company Secretary and Compliance Officer of the Company as resigned w.e.f. July 23, 2025.

Mr. Hanuman Patel appointed as Company Secretary and Compliance Officer of the Company w.e.f. August 12, 2025.

In addition to the above, the Company also has other Committees, viz

1. Risk Management Committee
2. Investment Committee, inter-alia to consider day-to day operations with respect to investments to be made in the name and on behalf of the Company.

3. GENERAL BODY MEETINGS

The details of date, time and venue of the AGMs held during the last three years are as under

Particulars	Date & Time	Venue	No. of Special Resolution passes
30th Annual General Meeting	Sep 30, 2022- 11.00 A.M.	Conducted through VC/OAVM as per MCA circulars	1
31st Annual General Meeting	Sep 30, 2023- 11.30 A.M.	Conducted through VC/OAVM as per MCA circulars	1
32nd Annual General Meeting	Sep 30, 2024- 11.30 A.M.	Conducted through VC/OAVM as per MCA circulars	1

POSTAL BALLOT:

During the year, the Company passed Special Resolution through Postal Ballot for Regularisation of Appointment of Mr. Sandeep Mandawewala (DIN: 03053339) as Managing Director & Mrs. Pinki Kedia (DIN: 08455451) as a Non - Executive Independent Director of the Company.

4. AFFIRMATIONS AND DISCLOSURES

A. Change in Registered Office of the Company

The registered office of the Company has been changed from A-403, Mittal Commercial, 'A'-Wing, Andheri Kurla Road, Marol Naka, Andheri (East), Mumbai-400059 to Office No. 408, Sunteck Crest, Plot No. 3, Behind Mukund Hospital, Andheri Kurla Road, Andheri East, Marol Naka, Mumbai-400059 with effect from November 15, 2024.

Subsequently, the Registered Office of the Company was further shifted to 201, Sumer Plaza, A Wing, Plot No. 419, Marol-Maroshi Road, Andheri (East), Mumbai – 400059 with effect from August 12, 2025.

B. Related Party Transactions

All transactions entered into by the Company with related parties, during the financial year ended March 31, 2025, were in ordinary course of business and on arm's length basis. The details of the Related Party Transactions are set out in the notes to the Financial Statements forming part of this Annual Report. The Related Party Transactions undertaken by the Company were in compliance with the provisions of the Act and the Listing Regulations.

There were no material significant transactions with Related Parties during the financial year, which were in conflict with interest of the Company at large. The Company has in place policy on Related Party Transaction and the same is available on Company's website at <http://ekanshconcepts.com/wpcontent/uploads/2015/policy/Policy%20on%20Related%20Party%20Transaction.pdf>

C. Material Subsidiary

The Company has no material subsidiary as on March 31, 2025.

D. Disclosure on Whistle Blower Policy

The Company has adopted a Whistle Blower Policy which ensures protection and confidentiality to whistle blowers. The Audit Committee is authorised to receive from whistle blowers the protected disclosures under this policy. The Audit Committee is also authorised to supervise the conduct of investigations of any disclosures made by whistle blowers in accordance with the policy. No personnel of the Company have been denied access to the Audit Committee.

E. Certificate from Company Secretary in Practice

The Company has received a certificate as required under the Listing Regulations, dated August 13, 2024 from M/s. Nidhi Bajaj & Associates, Company Secretaries, that none of Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/ Ministry of Corporate Affairs or any such statutory authorities. The certificate is annexed and forms part of this Report.

F. Annual Secretarial Compliance Report

Ms. Nidhi Bajaj & Associates, Company Secretaries, has issued Annual Secretarial Compliance Report for the financial year ended March 31, 2025 pursuant to Regulation 24A of the Listing Regulations which covers a broad check on compliance with the applicable SEBI Regulations and circulars / guidelines issued there under on an annual basis. The said Report has been filed with BSE Limited on May 30, 2025.

G. Recommendations of the Committee

The Board has accepted all the recommendations of the Audit and other Committees of the Board given from time to time during the financial year under review.

H. Total fees paid to the statutory auditors

M/s. Pramod K. Sharma & Co., Chartered Accountants, have been appointed as Statutory Auditors of the Company. During the year under review, the Company paid Rs 0.75 Lakh for all services, on consolidated basis.

I. Compliance with Mandatory Requirements of the Listing Regulations

The Company has complied with all the mandatory requirements relating to Corporate Governance as stipulated in the Listing Regulations.

J. Adoption of Non-Mandatory Requirements of the Listing Regulations

The Company has implemented the following non-mandatory requirements relating to Corporate Governance, as specified in Part E of Schedule II of the Listing Regulations:

- During the year under review, there is no audit qualification on the Company's financial statements. The Company continues to adopt the best practises to safeguard the practice of unmodified audit opinion.
- The Internal Auditors of the Company presents their quarterly reports with the observations to the Audit Committee.

K. Disclosures in relation to the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013:

- a. Number of complaints filed during the financial year: NIL
- b. Number of complaints disposed of during the financial year: NIL
- c. Number of complaints pending as on end of the financial year: NIL

5. MEANS OF COMMUNICATION

Effective Communication of information is an essential component of Corporate Governance. It is process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promote management – shareholders relations. The Company regularly interacts with its members through multiple channels of Communications such as results, announcements, annual reports and the website of the Company and the stock exchanges.

(i) Quarterly Result

The un-audited quarterly/half yearly financial results are announced within 45 days of the end of the respective quarter. The audited yearly financial results are announced within 60 days of close of the financial year as per requirement of the Regulation 33 of the Listing Regulations. The aforesaid financial results are submitted to BSE Limited (BSE) where the shares of the company are listed and placed on the website of the Company. These results are thereafter published within 48 hours in English newspaper (Financial Express) and local newspaper (Prathakaal).

(ii) Website

In Compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under "Investors Relation" on the Company's website gives information on various announcements made by the Company, status of unclaimed dividend, Annual Report, Quarterly / Half Yearly/ Nine Months and Annual Financial Results along with the applicable policies of the Company at <http://ekanshconcepts.com>.

(iii) Stock Exchange

The Company makes timely disclosures of necessary information to BSE Limited in terms of Listing Regulations and other rules & regulations issued by the SEBI.

(iv) BSE Listing Centre

The Financial Results, Shareholding Pattern and Quarterly report on Corporate Governance and other filings required to be made to the stock exchanges are electronically filed at BSE portal i.e. listing.bseindia.com. Pursuant to Regulation 10(1) of the Listing Regulations BSE has mandated the Listing Centre as the "Electronic Platform" for filing all mandatory and any other information to be filed with the Stock Exchanges by Listed Entities. BSE also mandated XBRL submissions for Shareholding Pattern & Corporate Governance. All the data relating to financial results, various submissions/ disclosure documents etc. have been electronically filed and Shareholding pattern & corporate governance Report have been filed in XBRL mode with the Exchange on the "Listing Centre" (<http://listing.bseindia.com>).

6. GENERAL SHAREHOLDER INFORMATION

i. 33rd Annual General Meeting

Date	Friday, September, 26, 2025
Time	11.30 AM
Venue	To be held through Video Conference or Other Audio Video Means

ii. Financial Year

The Company follows the April to March Financial Year.

iii. Tentative Calendar for Financial Year ending March 31, 2025:

Tentative dates of Board Meeting for consideration of quarterly financial results are as follows:

Sr No.	Particulars of the quarter	Tentative dates*
1	First Quarter Results	On or before July 31, 2025
2	Second Quarter & Half Yearly Results	On or before October 31, 2025
3	Third Quarter & Nine monthly results	On or before January 31, 2026
4	Fourth Quarter & Annual Results	On or before April 30, 2026

*such other dates as may be allowed by SEBI.

iv. Date of Book Closure

The Equity Share Transfer Registers will remain closed from Saturday, September 20, 2025 to Friday, September 26, 2025 (both days inclusive) for the purpose of Annual General Meeting.

Listing on Stock Exchange

The Company's Equity Shares are listed on following Stock Exchange:

Name & Address of Exchange	Stock/ Scrip Code	ISIN
BSE Limited P.J. Towers, Dalal Street, Mumbai – 400 001.	BSE – 531364	INE005E01013

Listing fees for the FY 2025-26 has been paid to the BSE Limited on May 13, 2025.

vi. Registrar & Transfer Agent

Skyline Financial Services Pvt. Ltd.
D-153A, 1st Floor,
Okhla Industrial Area,
Phase-I, New Delhi – 110020.

vii. Share Transfer System

In accordance with amendments to Regulation 40 of the Listing Regulations, physical transfer of shares is not permitted with effect from April 1, 2019. Therefore, request for transferring physical shares in Form SH-4 will not be accepted by the Company and/or its Registrar and Share Transfer Agent. However, transmission and transposition of shares in physical form are permitted.

Pursuant to Regulation 40(9) of the Listing Regulations, the Company obtains certificate from a Practicing Company Secretary on half-yearly basis to the effect that all the transfers are completed within 15 days from the date of lodgment of the transfer. A copy of the certificate so received is submitted to the stock exchanges, where the equity shares of the Company are listed.

As regards transfers of dematerialised shares i.e., shares in electronic form, the same are effected through the demat accounts of the transferor/s and transferee/s maintained with the recognised Depository Participants with no involvement of the Company.

viii. Market Price Data

The High and Low of the Company's equity shares during each month in the last Financial Year were as follows:

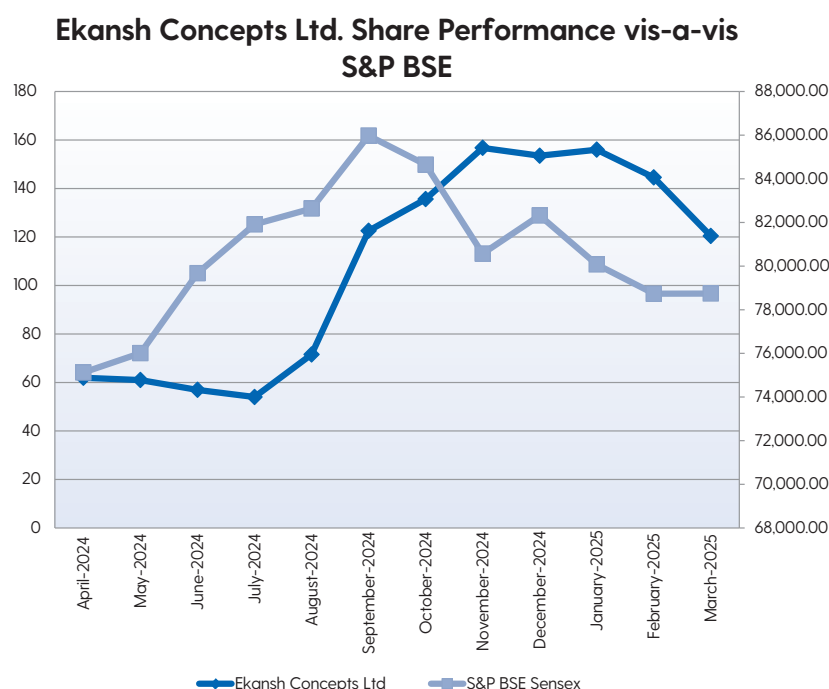
Month	Opening (BSE)	High (BSE)	Low (BSE)	Closing (BSE)
April, 2024	55	61.95	52	58.91
May, 2024	61	61	52.15	54
June, 2024	54	56.95	41.56	52.12
July, 2024	50.55	54	44	47.36

Month	Opening (BSE)	High (BSE)	Low (BSE)	Closing (BSE)
August, 2024	47	71.54	41.71	71.54
September, 2024	71.5	122.55	71	115.5
October, 2024	113.2	135.6	100.95	129.05
November, 2024	134.9	156.75	131.3	146.05
December, 2024	148	153.5	132.1	144.6
January, 2025	148.55	156	130.55	143.05
February, 2025	142.95	144.55	108	115.9
March, 2025	110.2	120.4	98	103.1

Sources BSE website

Performance of the Company's Equity Shares Price in comparison to BSE Sensex:

The performance of the Company's equity share price (closing price) in comparison to BSE Sensex during the year under review are as under:



ix. Distribution of Shareholding as on March 31, 2025:

The board shareholding distribution of the Company as on March 31, 2025, with respect to size of the holding is as follows:

Range (No. of Shares)	No. of Shareholders	% of Total No. of Shareholders	Shares holding Amount	% of Paid-up Capital
Upto 5,000	2020	77.93	2285260.00	1.51
5001 To 10,000	196	7.56	1589090.00	1.05
10001 To 20,000	141	5.44	2130640.00	1.41
20001 To 30,000	55	2.12	1365380.00	0.9
30001 To 40,000	27	1.04	973970.00	0.64
40001 To 50,000	13	0.5	607800.00	0.4
50001 To 1,00,000	45	1.74	3283090.00	2.17
1,00,001 and Above	95	3.67	139040770.00	91.91
Total	2592	100.00	151276000.00	100.00

Categories of Shareholders as on March 31, 2025:

Sr. No	Description	No. of shares held	% of Paid-up Capital
A	Promoters	0	0
	Public Shareholding:		
	Financial Institutions / Banks	300	0
B	Central Government/ State Government(s)/ President of India	500	0
	Bodies Corporate	51,86,176	34.28
	NRI / OCBs / HUF	23,46,934	15.52
	Individuals	75,89,390	50.17
	Clearing Members/Trusts	4300	0.03
	Directors & Relatives	0	0
	TOTAL	1,51,27,600	100

Top Ten Shareholders as on March 31, 2025 other than Promoter & Promoter Group

SR. No	Name of the Shareholder	No. of Shares Held	% of Holding
1.	AZURA PROJECTS PRIVATE LIMITED	1768634	11.69
2.	VARADA TRADING PRIVATE LIMITED	1689416	11.17
3.	GENESIS GRAND GENERAL TRADING L.L.C	1500000	9.92
4.	GOVIND RAM PATODIA	624555	4.13
5.	CARRON INVESTMENTS PVT LTD	499100	3.30
6.	AVANEESH TRADING PRIVATE LIMITED	472947	3.13
7.	BEDIYA DHARAMSHIBHAI MOHANBHAI	406097	2.68
8.	BEDIYA VINIT DHARAMSHIBHAI	400941	2.65
9.	GOPI KISHAN MALANI	300000	1.98
10.	MANJUSHA SARAF	276300	1.83

x. Dematerialisation of Shares and liquidity

As on March 31, 2025, 96.70% comprising 1,46,28,500 equity shares of the Company were held in dematerialized form and 3.30% comprising 4,99,100 equity shares were held in physical form.

Particulars	No. of shares	% of Paid-up Capital
Held in dematerialized in NSDL form	23,29,927	15.40%
Held in dematerialized in CDSL form	1,22,98,573	81.30%
Physical	4,99,100	3.30%
TOTAL	1,51,27,600	100 %

xi. Outstanding Employee Stock Options, Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs") etc.

The Company does not have any Employees Stock Options Scheme. Further, the Company has not issued any GDRs/ ADRs/ Warrants till date.

xii. Disclosure on Commodity Price Risk and Commodity Hedging Activities

The Company has in place a mechanism to inform the Board Members about the Risk assessment, mitigation Plans and periodical reviews faced by the Company. Risk based internal audit plan is approved by the Audit Committee which also reviews adequacy and effectiveness of the Company's internal financial controls. The Company does not involve in commodity hedging activities.

xiii. Request to Investors:

- Investors are requested to communicate change of address, if any, on all matters relating to transfer of shares and credit of shares in Demat Account directly to the Registrar and Share Transfer Agent of the Company.

- b. Investors holding shares in electronic form are requested to deal only with their respective depository participant for change of address, nomination facility, bank account number etc.
- c. Members may contact for all investor related matters at the registered office of the company at the following address:

Mr. Hanuman Patel

Company Secretary & Compliance Officer
201, Sumer Plaza, A Wing, Plot No. 419,
Marol-Maroshi Road, Andheri (East),
Mumbai – 400059
Email Id: info@ekanshconcepts.com
Tel No: +91-22-40149792

xiii. AUDITORS' CERTIFICATE

A Certificate dated August 12, 2025, issued by M/s. Nidhi Bajaj and Associates, Practicing Company Secretary, on Compliance with the Corporate Governance requirements by the Company is annexed to this Report.

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

Sd/-

SANDEEP MANDAWEWALA
MANAGING DIRECTOR
DIN: 03053339

Sd/-

HEERALAL AGARWAL
WHOLE-TIME DIRECTOR
DIN: 10269844

Date: August 12, 2025
Place : Mumbai

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

I, Sandeep Mandawewala, Managing Director of Ekansh Concepts Limited (formerly known as Paramone Concepts Limited), confirm that all the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Codes of Conduct for the financial year ended March 31, 2025.

**For Ekansh Concepts Limited
(Formerly known as Paramone Concepts Limited)**

Place: Mumbai
Date: August 12, 2025

Sd/-
Sandeep Mandawewala
Managing Director
(DIN: 03053339)

Annexure I**DECLARATION ON CODE OF CONDUCT**

As provided under Regulation 26 (3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, all Board Members and senior Management Personnel have affirmed compliance with code of conduct for the year ended March 31, 2025.

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

Sd/-
SANDEEP MANDAWEWALA
MANAGING DIRECTOR
DIN: 03053339

Sd/-
HEERALAL AGARWAL
WHOLE-TIME DIRECTOR
DIN: 10269844

Date: August 12, 2025
Place : Mumbai

Annexure II

CFO Certification

I the under signed, in my respective capacities as Chief Financial Officer of Ekansh Concepts Limited (formerly known as Paramone Concepts Limited) ("the Company") to the best of my knowledge and behalf certify that:

- a. I have reviewed financial statement and the Cash Flow statement for the year ended March 31, 2025 and that to the best of my knowledge and belief, I state that:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the listed entity's affairs and are in Compliance with existing accounting standards, applicable laws and regulations.
- b. I further state that to the best of my knowledge and belief, no transaction entered into by the Company during the year, which are fraudulent, illegal or violation of the Company's Code of Conduct.
- c. I will be responsible for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of Internal Control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. I have indicated to the Auditors and the Audit Committee:
 - i. Significant Changes, if any, in internal control over financial reporting during the year;
 - ii. Significant Changes, if any, in accounting policies during the year and the same have been disclosed in the notes to financial statements; and
 - iii. Instances of significant fraud of which i have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's Internal Control systems over financial reporting.

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

Sd/-

MAHESH KUMAR BIRLA

CFO

Place : Mumbai

Date : August 12, 2025

 A/401, Kailash Mansarovar, Amritvani Lane, Near Maxus Mall, Bhayander (West), Thane - 401 101

Corporate Governance Compliance Certificate

The Members

EKANSH CONCEPTS LIMITED
(CIN: L74110MH1992PLC070070)

Office No. 408, Sunteck Crest, Plot No. 3, Behind Mukund Hospital,

Andheri Kurla Road, Andheri East, Marol Naka, Mumbai, Maharashtra, India, 400059.

We have examined the compliance of conditions of Corporate Governance by **Ekansh Concepts Limited** ("the Company") for the financial year ended on March 31, 2025, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para-C and D of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR").

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the LODR.

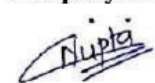
Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the aforesaid provisions of LODR during the financial year ended March 31, 2025.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Nidhi Bajaj & Associates
Company Secretaries


Nidhi Bajaj
Proprietor
ACS - 28907, COP - 14596
UDIN : A028907G000992067

Place: Thane

Date: 12/08/2025



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The Members**EKANSH CONCEPTS LIMITED****(CIN: L74110MH1992PLC070070)**

Office No. 408, Sunteck Crest, Plot No. 3, Behind Mukund Hospital,
 Andheri Kurla Road, Andheri East, Marol Naka, Mumbai, Maharashtra, India, 400059.

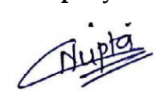
We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Ekansh Concepts Limited** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority;

DIN	Full Name	Designation	Date of Appointment
03053339	SANDEEP SHYAMSUNDER MANDAWEWALA	Managing Director	14/11/2024
10269844	HEERALAL AGARWAL	Whole-time director	11/08/2023
07269962	SUNDARLAL SANWARMAL BAGARIA	Non-Executive - Independent Director	26/09/2015
08353871	EKTA ANKUSH GUPTA	Non-Executive - Independent Director	06/02/2019
03496765	SHIVRATAN KRISHNAKUMAR AGARWAL	Non-Executive - Independent Director	11/11/2022
08455451	PINKI KEDIA	Non-Executive - Independent Director	13/01/2025

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification.

For Nidhi Bajaj & Associates
 Company Secretaries


Nidhi Bajaj
 Proprietor
 ACS - 28907, COP - 14596



UDIN: A028907G000992056

Place: Thane

Date: 12/08/2025

To
The Members of
Ekansh Concepts Limited,
(formerly known as Paramone Concepts Limited)

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Ekansh Concepts Limited, (formerly known as Paramone Concepts Limited)** (the "Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March 2025, and its profit (including total comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We have conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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.

Key Audit Matters

Key audit matter are those matter that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. The matter were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on the matter. We have determined that there are no key audit matters to communicate in our report.

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

- The Company's Management and the Board of Directors is responsible for the other information. The other information comprises the Director's report including annexures to Director's report, Management Discussion and Analysis Report and Report on Corporate Governance but does not include the standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- When we read the Director's report, Management Discussion and Analysis Report and Report on Corporate Governance, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Management and Those Charged with Governance Responsibility for the Standalone Financial Statements

The Company's Management and Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements, that give a true and fair view of the Financial Position, Financial Performance (including other comprehensive income), Cash Flow Statement and Statement of Changes in Equity 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 provision 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 the design, implementation and maintenance of adequate internal

financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and board of directors are 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 also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibility 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 the 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 control 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 adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of material accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management and Board of Directors 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.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in "**Annexure A**" a statement on the matters specified 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 except for the matters stated in paragraph 2(g)(vi), below on reporting under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
 - c) The Statement of Assets & Liabilities, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity 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.

- e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies
- 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 does not have any pending litigation which would impact its financial position in its standalone financials statement.
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to these standalone 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(s) or entity(ies), 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 ("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, other than as disclosed in the notes to the accounts, 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, directly or indirectly, lend or invest in other person or entity 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 performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. In our opinion and according to the information and explanations given to us, the Company has neither declared nor paid any dividend during the year.
 - iv. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. 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.
3. In our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 read with Schedule V of the Act and the rules thereunder.

For Pramod K Sharma & Co.
Chartered Accountants
Firm Registration Number : 007857C

Sd/-
Pramod Sharma
(Partner)
Membership Number : 076883
UDIN: 25076883BBIKTH4979

Place : Mumbai

Date : May 06, 2025

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT**(Referred to in paragraph (I) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

- (i) In respect of the Company's Property, Plant and Equipment:
- The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and Intangible assets.
 - Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification.
 - Based on the examination of the registered conveyance deeds provided to us, we report that, the said deeds, comprising the immovable property (office premises), which is freehold disclosed in the standalone financial statements included in property, plant and equipment is held in the name of the Company as at the balance sheet date.
 - According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
 - According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company
- (ii) (a) The Company is involved in the business of rendering services. Accordingly, the provisions stated in paragraph (ii) (a) of the Order are not applicable to the Company.
- (b) The Company has not been sanctioned any working capital limits during the year. Accordingly, the requirements under paragraph 3(ii)(b) of the order is not applicable to the company.
- (iii) The Company has made investments in, provided guarantee or security and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respect of which:
- The Company has provided loans during the year and details of which are given below:

(Rs. Lakh)

Particulars	Loans
A. Aggregate amount granted /provided during the year:	
- Subsidiaries	-
B. Balance outstanding as at balance sheet date in respect of above cases:*	
- Subsidiaries	-

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.

- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year and no order in this respect has been passed by the Company Law Board or National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunals in regard to the Company. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) The maintenance of cost records has not been specified for the activities of the Company by the Central Government under section 148(l) of the Act.
- (vii) In respect of statutory dues:
- The Company has been regular in depositing undisputed statutory dues including Provident Fund, Income Tax, Goods and Service Tax and other material statutory dues applicable to it to the appropriate authorities.
 - Having regard to the nature of the Company's business/activities, Employees State Insurance, excise duty and cess is not applicable and activities of the Company did not give rise to due on account of customs duty.
 - There were no undisputed amounts payable in respects of provident fund, income tax, Goods and service tax, cess and other material statutory dues in arrears as on 31 March 2025 for a period of more than six months from the date they became payable.
- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanation given to us, in our opinion, term loans availed by the Company were, applied by the Company for the purposes for which the loans were obtained during the year.

- (d) On an overall examination of the standalone financial statements of the Company, funds raised on short-term basis have, not been used for long-term purposes by the Company during the year.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its joint venture.
- (f) The Company has not raised loans during the year on the pledge of securities held in its joint venture.
- (x) (a) 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 (x) (a) of the Order is not applicable.
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) According to the information and explanation given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) According to the information and explanation given to us, no report under subsection (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year. Accordingly, the provision stated in paragraph (xi) (C) of the order is not applicable to the company.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements etc. as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports issued to the Company for the period under audit.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with any of its directors or directors of its holding company, subsidiary company, associate company or persons connected with such directors and hence provisions of section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph 3 (xvi)(a) of the Order are not applicable to the Company.
- (b) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph 3 (xvi)(b) of the Order are not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph 3 (xvi)(c) of the Order are not applicable to the Company.
- (d) The Group (in accordance with Core Investment Companies (CICs) (Reserve Bank) Directions, 2016) does not have any CIC as a part of its group. Hence, the provisions stated in paragraph 3 (xvi)(d) of the Order are not applicable to the Company.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone 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) The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act is not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For Pramod K Sharma & Co.

Chartered Accountants

Firm Registration Number : 007857C

Sd/-

Pramod Sharma

(Partner)

Membership Number : 076883

UDIN: 25076883BBIKTH4979

Place : Mumbai

Date : May 06, 2025

ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **Ekansh Concepts Limited, (formerly known as Paramone Concepts Limited)** (the “Company”) as of 31st March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management and Board of Directors Responsibility for Internal Financial Controls

The Company’s management and Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (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 are operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 of the Company based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial controls 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting are operating effectively as at 31st March 2025, based on the criteria for internal financial control over financial reporting 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 Pramod K Sharma & Co.

Chartered Accountants

Firm Registration Number : 007857C

Sd/-**Pramod Sharma**

(Partner)

Membership Number : 076883

UDIN: 25076883BBIKTH4979

Place : Mumbai

Date : May 06, 2025

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(INR in Lakhs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I ASSETS			
1. Non Current Assets			
(a) Property, Plant and Equipment	3	83.78	94.87
(b) Capital Work-In-Progress	3	-	124.65
(c) Intangible Assets	4	-	-
(d) Financial Assets			
(i) Investments	5	1,565.36	2,701.64
(ii) Others	6	191.09	220.61
(e) Deferred Tax Assets (Net)	7	3.94	-
Total Non Current Assets		1,844.17	3,141.77
2. Current Assets			
(a) Financial Assets			
(i) Trade Receivables	8	895.47	998.93
(ii) Cash and Cash Equivalents	9	153.11	501.15
(iii) Loans	10	2,054.50	3,094.04
(iv) Others	11	132.42	110.06
(b) Current Tax Assets (Net)	12	160.88	403.28
(c) Other Current Assets	13	1,308.41	3,044.63
Total Non Current Assets		4,704.79	8,152.09
Total Assets		6,548.96	11,293.86
II EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	14	1,512.76	1,512.76
(b) Other Equity	15	3,325.27	3,086.31
Total Equity		4,838.03	4,599.07
LIABILITIES			
1. Non Current Liabilities			
(a) Provisions	16	20.06	12.45
(b) Deferred Tax Liabilities (Net)	7	-	5.19
Total Non Current Liabilities		20.06	17.64
2. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	1,113.24	5,408.36

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025 (Contd.)

(INR in Lakhs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
(ii) Trade Payables	18		
(a) total outstanding dues of micro enterprises and small enterprises		0.20	0.70
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		493.15	926.14
(b) Other Current Liabilities	19	82.13	339.03
(c) Provisions	20	2.15	2.92
Total Current Liabilities		1,690.87	6,677.15
Total Equity and Liabilities		6,548.96	11,293.86
Corporate Information and Material Accounting Policies	1-2		
The notes referred to above are an integral part of the financial statements	3-53		

As per our report of even date attached

Pramod K Sharma & Co.
Chartered Accountants
Firm Registration Number: 007857C

For and on behalf of the Board of Directors
Ekansh Concepts Limited

Sd/-
Sandeep Mandawewala
Managing Director
DIN : 03053339

Sd/-
Heeralal Agarwal
Whole Time Director & CFO
DIN : 10269844

Sd/-
Pramod Sharma
Partner
Membership Number: 076883

Sd/-
Mamta Jain
Company Secretary &
Compliance Officer

Place : Mumbai
Date : May 6, 2025

Place : Mumbai
Date : May 6, 2025

Place : Mumbai
Date : May 6, 2025

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(INR in Lakhs)

Particulars	Note No.	For the Year ended March 31, 2024	For the Year ended March 31, 2023
I Revenue			
Revenue from Operations	21	3,931.78	4,340.23
Other Income	22	694.82	769.32
Total Income		4,626.60	5,109.55
II Expenses			
Operating Expenses	23	1,847.99	2,197.99
Employee Benefit Expenses	24	1,620.43	1,359.80
Depreciation and Amortisation Expense	25	15.92	16.53
Finance Costs	26	448.86	724.87
Other Expenses	27	449.07	1,109.43
Total Expenses		4,382.27	5,408.62
III Profit before tax (I- II)		244.33	(299.07)
IV Less: Tax Expense:			
Current Tax		59.97	26.89
Earlier Year Tax		5.51	-
Deferred Tax	7	(9.76)	0.65
Total Tax Expense	28	55.72	27.54
V Profit for the year (III-IV)		188.61	(326.61)
VI Other Comprehensive Income			
<i>Items that will not be reclassified to profit or loss</i>			
Re-measurement gains/ (losses) on defined benefit obligations		2.50	2.31
Tax effect on above		(0.63)	(0.58)
Re-measurement of investment in equity		48.48	1,304.31
Other Comprehensive Income/(loss) for the year, net of tax		50.35	1,306.04
VII Total Comprehensive Income for the year (V+VI)		238.96	979.43
VIII Earnings Per Share (Face Value INR 10 Per Equity Share):			
Basic and Diluted (INR)	29	1.25	(2.16)
Summary of Material Accounting Policies	1-2		
The notes referred to above are an integral part of the financial statements	3-53		

As per our report of even date attached

Pramod K Sharma & Co.
Chartered Accountants
Firm Registration Number: 007857C

For and on behalf of the Board of Directors
Ekansh Concepts Limited

Sd/-
Pramod Sharma
Partner
Membership Number: 076883

Sd/-
Sandeep Mandawewala
Managing Director
DIN : 03053339

Sd/-
Heeralal Agarwal
Whole Time Director & CFO
DIN : 10269844

Sd/-
Mamta Jain
Company Secretary &
Compliance Officer

Place : Mumbai
Date : May 6, 2025

Place : Mumbai
Date : May 6, 2025

Place : Mumbai
Date : May 6, 2025

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(INR in Lakhs)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
A. Cash Flow from Operating Activities		
Net Profit before Tax	244.33	(299.07)
Adjustments:		
Depreciation and amortisation	15.92	16.53
Finance Costs	448.86	724.87
Interest Income	(264.62)	(304.78)
Allowance for credit losses	(2.63)	1.81
Fair value (gain) / loss on quoted equity instruments	47.77	(152.58)
Loss on sale of Property, plant and equipments	88.91	-
Dividend Income	-	(21.47)
(Profit) / Loss on Sale of Shares	(430.20)	312.48
Operating profit/(loss) before working changes	148.34	277.80
Movement in working capital		
(Increase)/Decrease in Trade Receivables	106.09	764.29
(Decrease)/Increase in Trade Payables	(433.49)	117.76
(Decrease)/Increase in Other Current Liabilities	(256.90)	(1,904.59)
(Increase)/Decrease in Other Current Financial Assets	(22.36)	7.41
Decrease/(Increase) in Other Current Assets	1,736.22	(3,004.96)
Increase in Long Term Provisions	10.11	5.78
(Decrease) in Short Term Provisions	(0.77)	2.42
Decrease/(Increase) in Financial assets - Loans	1,039.54	94.88
Cash (used in)/ generated from operations	2,326.78	(3,639.19)
Income taxes paid (net of refunds)	190.84	(120.16)
Net cash (Used In)/Generated from operating activities (A)	2,517.62	(3,759.35)
B. Cash Flow from Investing Activities		
Purchase or construction of Property, Plant & Equipment (including capital work-in-progress)	(4.84)	(12.55)
Sale of Property, plant and equipments (including capital work-in-progress)	35.73	-
Proceeds from/ (Investment in) Fixed deposits	29.52	(40.83)
Proceeds from/ (Investment in) Equity instruments	1,136.99	3,832.33
Profit/ (Loss) on Sale of Shares	430.20	(312.48)
Interest Income received	264.62	304.78
Dividend Income Received	-	21.47
Net Cash Generated from/ (Used In) investing activities (B)	1,892.22	3,792.72
C. Cash Flow from Financing Activities		
Proceeds from/ (Repayment of) Non-Current Financial Borrowings (net)	(4,295.12)	1,070.92
Finance costs	(462.78)	(724.87)
Net Cash Generated from/ (Used In) financing activities (C)	(4,757.90)	346.05
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	(348.06)	379.42

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(INR in Lakhs)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Cash and cash equivalents at the beginning of the year	501.15	121.73
Cash and cash equivalents at the end of the year	153.11	501.15
Net cash Increase/(decrease) in cash and cash equivalents	(348.04)	379.42

Note : The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

Corporate information & Material Accounting Policies 1-2

The notes referred to above are an integral part of these financial statements. 3-53

As per our report of even date attached

Pramod K Sharma & Co.
Chartered Accountants
Firm Registration Number: 007857C

For and on behalf of the Board of Directors
Ekansh Concepts Limited

Sd/-
Pramod Sharma
Partner
Membership Number: 076883

Sd/-
Sandeep Mandawewala
Managing Director
DIN : 03053339

Sd/-
Heeralal Agarwal
Whole Time Director & CFO
DIN : 10269844

Sd/-
Mamta Jain
Company Secretary &
Compliance Officer

Place : Mumbai
Date : May 6, 2025

Place : Mumbai
Date : May 6, 2025

Place : Mumbai
Date : May 6, 2025

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025**A : Equity Share Capital (Equity shares of INR 10 each issued, subscribed and fully paid)**

Particulars	Note No.	Numbers (in Lakhs)	Amount (in Lakhs)
Balance as at the April 01, 2023		151.28	1,512.76
Changes in equity share capital during the year		-	-
Balance as at March 31, 2024	14	151.28	1,512.76
Changes in equity share capital during the year		-	-
Balance as at March 31, 2025	14	151.28	1,512.76

B : Other Equity

(INR in Lakhs)

Particulars	Note No.	Reserve and Surplus			Total Other Equity
		General Reserve	Securities Premium	Retained Earnings	
Balance as at April 01, 2023		30.00	1,400.00	676.88	2,106.88
Total Comprehensive income for the year					
Profit / (Loss) for the year		-	-	(326.61)	(326.61)
Other Comprehensive Income		-	-	1,306.04	1,306.04
Balance as at March 31, 2024	15	30.00	1,400.00	1,656.31	3,086.31
Total Comprehensive income for the year					
Profit / (Loss) for the year		-	-	188.61	188.61
Other Comprehensive Income		-	-	50.35	50.35
Balance as at March 31, 2025	15	30.00	1,400.00	1,895.27	3,325.27

Corporate information & Material Accounting Policies 1-2

The notes referred to above are an integral part of these financial statements. 3-53

As per our report of even date attached

Pramod K Sharma & Co.

Chartered Accountants

Firm Registration Number: 007857C

For and on behalf of the Board of Directors**Ekansh Concepts Limited****Sd/-****Sandeep Mandawewala**

Managing Director

DIN : 03053339

Sd/-**Heeralal Agarwal**

Whole Time Director & CFO

DIN : 10269844

Sd/-**Pramod Sharma**

Partner

Membership Number: 076883

Sd/-**Mamta Jain**

Company Secretary &

Compliance Officer

Place : Mumbai

Date : May 6, 2025

Place : Mumbai

Date : May 6, 2025

Place : Mumbai

Date : May 6, 2025

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 1: Corporate Information**

Ekansh Concepts Limited (Formerly known as Paramone Concepts Limited) (the "Company") is a Public Limited Company domiciled in India and incorporated on December 21, 1992 under the provisions of Companies Act, 1956 and is having the registered office at Office No. 408, Sunteck Crest, Plot No. 3, Behind Mukund Hospital, Andheri Kurla Road, Andheri East, Marol Naka, Mumbai, Mumbai, Maharashtra, India, 400059.

The Company is engaged in the business of multi-expertise consulting. The Company is preferred partner for mega projects involving direct government & ministries, unilateral & multilateral companies, further company is an active members of some of the biggest projects in the fields of economic and urban development across the planet. Company also excel in rehabilitation & resettlement plans, raising state level municipal development funds, designing e-governance strategy, housing & social development projects, bind issues helping raise funds & social development. The equity shares of the company were listed on the BSE Limited.

The financial statements are authorized for issue in accordance with a resolution of the Board of Directors on May 6, 2025.

Note 2 : Summary of Material Accounting Policies**A. Basis of preparation of financial statements****(i) Statement of compliance**

These financial statements have been prepared in accordance with Indian Accounting Standards ("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 ('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 Companies (Indian Accounting Standards) Amendment Rules, 2016.

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.

(ii) Historical cost convention

The financial statements have been prepared on historical cost basis except the following:

- Certain financial assets and liabilities are measured at fair value;
- Assets held for sale are measured at fair value less cost to sell and
- Defined benefit plans- plan assets are measured at fair value;

(iii) New and amended standards adopted by the Company

The Ministry of Corporate Affairs vide notification dated 9 September 2024 and 28 September Companies (Indian Accounting Standards) Second Amendment Rules, 2024 and Companies (Indian Accounting Standards) Third Amendment Rules, 2024, respectively, which amended/ notified certain accounting standards (see below), and are effective for annual reporting periods beginning on or after 1 April 2024:

- Insurance contracts - Ind AS 117; and
- Lease Liability in Sale and Leaseback – Amendments to Ind AS 116

These amendments did not have any material impact on the amounts recognised in current and prior periods and are not expected to significantly affect the future periods

(iv) Functional Currency

The financial statements are presented in Indian Rupees which is the functional Currency of the Company and all the values are rounded to the nearest lakhs, except when otherwise stated

(v) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current or non-current classification. An asset is treated as current when it is expected to be realised or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting period and cash or cash equivalent

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when it is expected to be settled in normal operating cycle, it is held primarily for the purpose of trading, it is due to be settled within twelve months after the reporting period and there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

B. Use of estimates

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 for the reporting period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in note C below. 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 effects are disclosed in the notes to the financial statements.

C. Critical accounting estimates**(i) Income taxes**

The Company's major tax jurisdiction is India. Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid/ recovered for uncertain tax positions. Also refer to note 12.

(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 Company's assets are determined by 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.

(iii) Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about gratuity obligations are given in Note 36 on Employee Benefits.

(iv) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 31-33 for further disclosures.

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(v) Revenue from contracts with customers

The Company's contracts with customers include promises to provide the goods & services

to the customers. Judgement is required to determine the transaction price for the contract. The transaction price could be either fixed amount of customer consideration or variable consideration with elements such as schemes, incentives, cash discounts etc. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of the each period.

Estimates of rebates and discounts are sensitive to changes in circumstances and the Company's past experience regarding returns and rebate entitlements may not be representative of customer's actual returns and rebate entitlements in the future.

Costs to obtain a contract are generally expensed as incurred. The assessment of this criteria requires the application of judgement, in particular when considering if costs generate or enhance resources to be used to satisfy future performance obligations and whether costs are expected to be recovered.

D. Property, Plant and Equipment

Land (including Land Developments) is carried at historical cost. All other items of property, plant and equipment are stated in the balance sheet at cost historical less accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. All other repair and maintenance costs are recognised in profit or loss as incurred.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognized impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalized in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Subsequent to recognition, property, plant and equipment (excluding freehold land) are measured at cost less accumulated depreciation and accumulated impairment losses. When significant parts of property, plant and equipment are required to be replaced in intervals, the Company recognizes such parts as individual assets with specific useful lives and depreciation respectively. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement cost only if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and land developments) less their residual values over the useful lives, using the straight- line method ("SLM"). Management, believes that the useful lives of the assets reflect the periods over which these assets are expected to be used, which are as follows:

Description of Asset	Estimated useful lives
Office Premises	30 years
Computers and Printers, including Computer Peripherals (including server and networking)	3 - 6 years
Office Equipments	5 years
Furniture and Fixtures	10 years
Motor Vehicles (including busses and trucks)	8-20 years

Depreciation on additions/ deletions to property, plant and equipment is calculated pro-rata from/ up to the date of such additions/ deletions.

Assets individually costing less than Rs. 5,000 are fully depreciated in the year of acquisition.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

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 disposal or retirement of an item of property, plant and equipment is determined as the difference between sale proceeds and the carrying amount of the asset and is recognised in profit or loss.

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Capital work-in-progress**

Capital work-in-progress comprises the cost of assets that are not yet ready for their intended use at the year end and are stated at historical cost and impairment, if any.

In cases where a CWIP asset or project is dismantled, abandoned, or discontinued before completion or before it is ready for its intended use:

- The carrying amount of the dismantled CWIP is reviewed to determine whether it is recoverable through reuse, transfer, sale, or scrap.
- If the CWIP is no longer expected to yield future economic benefits, the carrying amount is written off to the Statement of Profit and Loss as an impairment or loss on asset write-off, in accordance with the principles of Ind AS 36 – Impairment of Assets (or relevant accounting standard).
- Any recoverable salvage value or proceeds from disposal, if applicable, are recognized separately in the Statement of Profit and Loss.

The Company periodically reviews CWIP for indicators of impairment and ensures proper documentation and approvals are in place for any decision to dismantle or abandon an ongoing capital project.

E. Investment property

Property that is held for long-term rentals yields or for capital appreciation (including property under construction for such purposes) or both, and that is not occupied by the Company, is classified as investment property.

Investment property are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated impairment loss, if any.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer.

Investment property are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

F. Intangible Assets

Intangible asset including intangible assets under development as stated at cost, net of accumulated amortisation and accumulated impairment losses, if any. Intangible assets acquired separately are measured on initial recognition at cost.

Intangible assets in case of computer software are amortised on straight-line basis over a period of 5 years, based on management estimate. The amortization period and the amortisation method are reviewed at the end of each financial year.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with infinite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

G. Impairment of Non-Financial Assets

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/ cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. An impairment loss is recognized in the profit or loss. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. A reversal of an impairment loss is recognised immediately in profit or loss.

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H. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial Instruments are further divided in two parts viz. Financial Assets and Financial Liabilities.

Part I - Financial Assets

a) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

b) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

Financial Assets at amortised cost:

A Financial Assets is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- 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.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Financial Assets at FVTOCI (Fair Value through Other Comprehensive Income)

A Financial Assets is classified as at the FVTOCI if following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows (i.e. SPPI) and selling the financial assets

Financial instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to the statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Financial Assets at FVTPL (Fair Value through Profit or Loss)

FVTPL is a residual category for financial instruments. Any financial instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a financial instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any financial instrument as at FVTPL.

Financial instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Equity investments

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind-AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. 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

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FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, 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 recognized in the Statement of Profit and Loss. Investment in subsidiaries is carried at cost in the financial statements.

c) De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily de-recognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

d) Impairment of financial assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, deposits, trade receivables and bank balance;
- Financial assets that are debt instruments and are measured as at FVTOCI
- Lease receivables under Ind-AS 116
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind-AS 18 (referred to as 'contractual revenue receivables' in these financial statements)
- Loan commitments which are not measured as at FVTPL
- Financial guarantee contracts which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables.

The application of 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.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12-month ECL. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, the Company considers:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated

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reliably, then the Company uses the remaining contractual term of the financial instrument; and

- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. On that basis, the Company estimates the following provision matrix at the reporting date:

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is grouped under the head 'other expenses'. The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.
- Loan commitments and financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a liability.
- Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

Part II - Financial Liabilities

a) Initial recognition and measurement

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

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.

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

b) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss is designated as such at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/ loss are not subsequently transferred to statement of profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

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After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are de-recognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

Preference shares, which are mandatorily redeemable on a specific date, are classified as liabilities under borrowings. The dividends on these preference shares, if any are recognised in the profit or loss as finance cost.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognised less cumulative amortisation.

c) De-recognition

A financial liability is de-recognised 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 de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

d) Offsetting of financial instruments

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

I. Derivative financial instruments and hedge accounting**Initial recognition and subsequent measurement:**

The Company uses derivative financial instruments, such as forward currency contracts and interest rate swaps to hedge its foreign currency risks and interest rate risks, respectively.

Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The purchase contracts that meet the definition of a derivative under Ind-AS 109 are recognised in the statement of profit and loss. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

J. Recognition of Revenue

The Company derives revenues primarily from engineering, procurement and construction facilities for infrastructure projects.

Ind AS 115 "Revenue from Contracts with Customers" provides a control-based revenue recognition model and provides a five step application approach to be followed for revenue recognition.

- Identify the contract(s) with a customer;
- Identify the performance obligations;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations;
- Recognize revenue when or as an entity satisfies performance obligations

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Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer, at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is recognized when no significant uncertainty exists as to its realization or collection.

The amount recognised as revenue in its Statement of Profit and Loss is exclusive of Goods and Service Tax and net of discounts.

Contract balances**Trade receivables**

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (H) Financial Instruments.

Contract liabilities

A contract liability is the obligation to perform the services as agreed with the customer for which the Company has received consideration (or an amount of consideration is due) from the customer. A contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

K. Other Income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably).

Interest income from financial assets is recognized when it is probable that 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 assets to that asset's net carrying amount on initial recognition.

L. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at Banks and on hand and short-term deposits with an original maturity of three months or less from the date of acquisition, which are subject to an insignificant risk of changes in value.

M. Provisions and Contingent Liabilities**General**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements. Payments in respect of such liabilities, if any are shown as advances.

N. Accounting for Taxation of Income**(i) Current taxes**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

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Current income tax is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The Company offsets, on a year to year basis, the current tax assets and liabilities, where it has legally enforceable right to do so and where it intends to settle such assets and liabilities on a net basis.

Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in other comprehensive income or equity respectively.

The promulgated Taxation Law (Amendment) Ordinance 2019 has inserted section 115BBA in the Income Tax Act, 1961 providing existing domestic companies with an option to pay tax at a concessional rate of 22% plus applicable surcharge and cess. The Company has irreversibly opted for the new tax rate i.e. 25.17%.

(ii) Deferred taxes

Deferred tax is recognized on 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 and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

O. Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to settle a liability in an orderly transaction between market participants at 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 liability, the Company takes into account the characteristics of the asset or liability if market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

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General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

Q. Leases

On March the Company has adopted Ind AS 116 'Leases' with the date of initial application being April 1, 2019. The Company's lease asset classes primarily consist of leases for Premises. The Company, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contracts existing and entered into on or after April 1, 2018.

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116.

The Company as a lessee

The Company assesses, whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract involves—

- a) the use of an identified asset,
- b) the right to obtain substantially all the economic benefits from use of the identified asset, and
- c) the right to direct the use of the identified asset.

The Company at the inception of the lease contract recognizes a Right-of-Use (ROU) asset at cost and a corresponding lease liability, for all lease arrangements in which it is a lessee, except for leases with term of less than twelve months (short term) and low-value assets (assets of less than Rs. 10 Lakhs in value). Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The cost of the ROU assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease plus any initial direct costs, less any lease incentives received. Subsequently, the right-of-use assets is measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The ROU assets is depreciated using the straightline method from the commencement date over the shorter of lease term or useful life of ROU assets.

ROU assets 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.

For lease liabilities at inception, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate.

The Company recognises the amount of the re-measurement of lease liability as an adjustment to the ROU assets. Where the carrying amount of the ROU assets is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the remeasurement in the Statement of Profit and Loss.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

The Company as a lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

R. Employee Benefits**a) Short-term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employee's services up to the end of the reporting period and are measured at the undiscounted amounts of the benefits expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

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The liabilities for compensated absences (annual leave) which are not expected to be settled wholly within 12 months after the end of the period in which the employee render the related service are presented as non-current employee benefits obligations. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the Projected Unit Credit method. The benefits are discounted using the market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligations. Re-measurements as a result of experience adjustments and changes in actuarial assumptions (i.e. actuarial losses/gains) are recognised in the Statement of Profit and Loss.

The obligations are presented as current in the balance sheet, if the Company does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

c) Post-employment obligations

The Company operates the following post-employment schemes:

- (i) Defined benefit plans such as gratuity
- (ii) Defined contribution plans such as provident fund.

Defined benefit plan - Gratuity Obligations

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is actuarially determined using the Projected Unit Credit method.

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 that have a terms approximating to the terms of the obligation

The net interest cost, calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of the plan assets, is recognised as employee benefit expenses in the statement of profit and loss.

Remeasurements gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the other comprehensive income in the year in which they arise and are not subsequently reclassified to Statement of Profit and Loss.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined Contribution Plan

The Company pays provident fund contributions to publicly administered provident funds as per local regulatory authorities. The Company has no further obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements. The amendments require an entity to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling. Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment.

EKANSH CONCEPTS LIMITED

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**S. Earnings Per Share**

Basic Earnings Per Share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- Weighted average number of equity shares that would have been outstanding assuming the conversion of all the dilutive potential equity.

T. Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

U. Segment Reporting

The Company identifies operating segments based on the internal reporting provided to the chief operating decision-maker.

The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decisions.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 3 : Property, Plant and Equipment**

(INR in Lakhs)

Particulars	Office Premises	Computer Furniture and Fixtures	Motor Vehicles	Office Equipment	Total	Capital WIP	
Gross Carrying Amount as at April 01, 2023	53.82	17.61	4.27	114.68	11.34	201.72	124.65
Additions / Transfer	-	8.19	1.92	-	2.44	12.55	-
Disposals	-	-	-	-	-	-	-
Gross Carrying Amount as at March 31, 2024	53.82	25.80	6.19	114.68	13.78	214.27	124.65
Additions / Transfer	-	2.95	-	-	1.89	4.84	-
Disposals	-	-	-	-	-	-	124.65
Gross Carrying Amount as at March 31, 2025	53.82	28.75	6.19	114.68	15.67	219.11	-
Accumulated depreciation as at April 01, 2023	9.86	16.26	2.91	63.96	9.88	102.87	-
Depreciation charge during the year	0.85	2.47	0.45	12.07	0.69	16.53	-
On Disposals	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2024	10.71	18.73	3.36	76.03	10.57	119.40	-
Depreciation charge during the year	0.85	3.72	0.49	9.95	0.92	15.93	-
On Disposals	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2025	11.56	22.45	3.85	85.98	11.49	135.33	-
Net carrying amount as at March 31, 2025	42.26	6.30	2.34	28.70	4.18	83.78	-
Net carrying amount as at March 31, 2024	43.11	7.07	2.83	38.65	3.21	94.87	124.65

Note: Assets outstanding under Capital CWIP are more than three years old.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 4 : Intangible Assets**

(INR in Lakhs)

Particulars	Computer Software
Gross Carrying amount as at April 01, 2023	60.15
Additions / Transfer	-
Disposals	-
Gross Carrying amount as at March 31, 2024	60.15
Additions / Transfer	-
Disposals	-
Gross Carrying amount as at March 31, 2025	60.15
Accumulated amortisation and impairment as at April 01, 2023	60.15
Amortisation charge during the Year	-
Disposals	-
Accumulated amortisation and impairment as at March 31, 2024	60.15
Amortisation charge during the Year	-
Disposals	-
Accumulated amortisation and impairment as at March 31, 2025	60.15
Net carrying amount as at March 31, 2025	-
Net carrying amount as at March 31, 2024	-

Note: Intangible Assets under developments as at March 31 2025 is Nil (March 31, 2024: Nil)

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 5 : Non-Current Financial Assets -Investments**

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
a) Quoted		
Investment in Equity Instruments		
Investment carried at Fair Value through Other Comprehensive Income (OCI)		
2,10,000 Equity Shares (March 31, 2024 - 2,10,000 shares) of Bil Energy Systems Limited of Rs. 1/- each fully paid up	-	-
5,000 Equity Shares (March 31, 2024 - 5,000 shares) of Harmony Capital Services Limited of Rs. 10/- each fully paid up	3.01	3.38
48,000 Equity Shares (March 31, 2024 - 48,000 shares) of Supreme (India) Impex Limited of Rs. 10/- each fully paid up	-	-
Nil Equity Shares (March 31, 2024 - 4,50,000 shares) of Kisan Mouldings Limited of Rs. 10/- each fully paid up	-	272.43
Nil Equity Shares (March 31, 2024 - 91,857) Quint Digital Media Limited of Rs. 10 each fully paid up	-	97.55
Nil Equity Shares (March 31, 2024- 8,50,000) of Bloom Industries Ltd of Rs. 2/ each fully paid up	-	277.61
Nil Equity Shares (March 31, 2024- 1,65,000) of Abans Holdings Limited of Rs 2/- each fully paid up	-	440.55
	3.01	1,091.52
b) Unquoted		
Investment in Equity Instruments		
4,00,000 Equity shares (March 31, 2024 : 4,00,000) of Gini & Jony Limited of Rs. 10/- each fully paid up	200.00	200.00
5,23,980 Equity Shares (March 31, 2024 : 5,23,980) of Jaatvedas Construction Co. Pvt Ltd of Rs. 10/- each fully paid up	1,362.35	1,362.35
	1,562.35	1,562.35
Investment carried at Fair Value through Profit or Loss Account (FVTPL)		
Nil Equity Shares (March 31, 2024 : 93,252 shares) of VL E-Governance & IT Solutions Limited of Rs. 10/- each fully paid up	-	47.77
	-	47.77
Total	1,565.36	2,701.64

Notes:

Investment at fair value through profit and loss reflect investment in quoted and unquoted equity securities.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 6 : Non-Current Financial Assets - Others

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Carried at amortised cost		
Fixed Deposits with maturity of more than 12 months	191.09	220.61
Total	191.09	220.61

Note 7 : Deferred Tax Assets/(Liabilities)(Net)

The major components of Deferred Tax Assets /(Liabilities) as recognized in the financial statements are as follows:

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Assets / (Liabilities) arising on account of timing differences in:		
Property, Plant and Equipment including Intangible Assets - Depreciation	(1.89)	(2.16)
Gratuity	14.59	4.45
Tax Effect on Re-measurement losses on defined benefit obligations through profit and loss	(9.10)	(8.47)
Allowance for credit losses (ECL)	0.34	0.99
Deferred Tax Assets/ (Liabilities) (net)	3.94	(5.19)

Movement in Deferred Tax Assets / (Liabilities)

(INR in Lakhs)

Particular	Property Plant & Equipment	Defined Benefit Obligation	Allowance for credit loss	Total
As at April 1, 2023	1.01	(5.50)	0.53	(3.96)
(Charged) / Credited:				
To Profit or Loss	(3.17)	2.06	0.46	(0.65)
To Other Comprehensive Income	-	(0.58)	-	(0.58)
As at March 31, 2024	(2.16)	(4.02)	0.99	(5.19)
(Charged) / Credited:				
To Profit or Loss	0.27	10.14	(0.65)	9.76
To Other Comprehensive Income	-	(0.63)	-	(0.63)
As at March 31, 2025	(1.89)	5.49	0.34	3.94

Note 7 : Current Financial Assets - Trade Receivables

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	895.47	998.93
Trade Receivables which have significant increase in Credit Risk	1.32	3.95
Less: Allowance for credit losses	(1.32)	(3.95)
Trade Receivables - credit impaired	-	-
Total	895.47	998.93

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 7 : Current Financial Assets - Trade Receivables** (Contd.)

Trade Receivables ageing schedule as on March 31, 2025 is as follows

(INR in Lakhs)

Particulars	Outstanding for following periods from the date of the transaction					Total
	Less Than 6 Months	6 months to 1 year	1-2 years	2-3 years	More Than 3 years	
Undisputed Trade Receivables- Considered Good	852.88	1.38	9.26	18.68	13.27	895.47
Undisputed Trade Receivables- Considered Doubtful	0.90	0.01	0.09	0.19	0.13	1.32
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as on March 31, 2024 is as follows

(INR in Lakhs)

Particulars	Outstanding for following periods from the date of the transaction					Total
	Less Than 6 Months	6 months to 1 year	1-2 years	2-3 years	More Than 3 years	
Undisputed Trade Receivables- Considered Good	674.04	62.69	242.86	7.10	12.24	998.93
Undisputed Trade Receivables- Considered Doubtful	0.67	0.63	2.46	0.07	0.12	3.95
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

Note 9 : Current Financial Assets - Cash and Cash Equivalents

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Bank Balances		
- In current accounts	151.43	499.47
Cash on Hand	1.68	1.68
Total	153.11	501.15

Note 10 : Current Financial Assets - Loans

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Loan to Others	2,054.50	3,094.04
Total	2,054.50	3,094.04

Sub-classification of Loans

Loan Receivables considered good - Secured	-	-
Loan Receivables considered good - Unsecured	2,054.50	3,094.04
Loan Receivables which have significant increase in Credit Risk	-	-
Loan Receivables - Credit Impaired	-	-

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 11 : Current Financial Assets - Others**

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Security Deposits	125.53	97.23
Advances to Employees	6.89	12.83
Total	132.42	110.06

Note 12 : Current Tax Assets (Net)

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Income Tax Assets (net of Provision of Tax) (for previous years)	60.80	247.61
Income Tax Assets (net of Provision of Tax) (for current year)	100.08	155.67
Total	160.88	403.28

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Net current income tax asset/ (liability) at the beginning	403.28	310.01
Current & Earlier income tax expense	(65.48)	(26.89)
Income tax paid (net of refund, if any)	(176.92)	120.16
Net current income tax asset/ (liability) at the end	160.88	403.28

Note 13 : Other Current Assets

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Advance to Vendors	4.75	17.89
Balance with revenue authorities	0.32	47.15
Other Receivables	1,291.27	2,965.17
Prepaid Expenses	12.07	14.42
Total	1,308.41	3,044.63

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 14 : Share Capital**

(INR in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Authorised Capital		
16,000,000 (March 31, 2024: 16,000,000) Equity shares of Rs. 10 each	1,600.00	1,600.00
	1,600.00	1,600.00
Issued, Subscribed and Paid up Capital		
15,127,600 (March 31, 2024: 15,127,600) Equity shares of Rs. 10 each fully paid up	1,512.76	1,512.76
Total	1,512.76	1,512.76

(a) Terms / rights attached to:**Equity Shares**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed, if any, By the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their share holding.

(b) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period**Equity Shares**

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares (in Lakhs)	Amount (INR in Lakhs)	Number of shares (in Lakhs)	Amount (INR in Lakhs)
Balance as at the beginning of the period	151.28	1,512.76	151.28	1,512.76
Add: Shares issued during the period	-	-	-	-
Balance as at the end of the period	151.28	1,512.76	151.28	1,512.76

(c) Details of shares held by shareholders holding 5% or more of the aggregate shares in the Company:**Equity Shares**

Shares held by	As at March 31, 2025		As at March 31, 2024	
	Number of shares (in Lakhs)	%	Number of shares (in Lakhs)	%
Azura Projects Private Limited	17.68	11.69%	45.08	29.80%
Genesis Grand General Trading LLC	15.00	9.92%	-	0.00%
Varada Trading Private Limited	16.89	11.16%	17.06	11.28%
Govind Ram Patodia	6.24	4.12%	9.40	6.21%

As per the records of the Company, including its register of the members and other declarations received from the shareholder regarding beneficial interest, the above shareholding represent both legal and beneficial ownerships of shares.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 15 : Other Equity**

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
General Reserve	30.00	30.00
Securities Premium	1,400.00	1,400.00
Retained Earnings	1,895.27	1,656.31
Total	3,325.27	3,086.31

(i) General Reserve

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as at the beginning of the year	30.00	30.00
Add : Additions during the year	-	-
Balance as at the end of the year	30.00	30.00

(ii) Securities Premium

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as at the beginning of the year	1,400.00	1,400.00
Add : Additions during the year	-	-
Balance as at the end of the year	1,400.00	1,400.00

(iii) Retained Earnings

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as at the beginning of the year	1,656.31	676.88
Add: Profit for the year	188.61	(326.61)
Add: Items of Other Comprehensive Income recognised in Retained Earnings	-	-
Re-measurement gains/ (losses) on defined benefit obligations (net of tax)	1.87	1.73
Re-measurement of investment in equity	48.48	1,304.31
Balance as at the end of the year	1,895.27	1,656.31

Nature and purpose of reserves**Securities premium**

Securities premium is used to record the premium on issue of shares. The reserve can be utilised in accordance with the provisions of the Act.

General reserve

Under the erstwhile Companies Act, 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to the introduction of the Companies Act, 2013, the requirement to mandatory transfer a specified percentage of net profit to general reserve has been withdrawn. This is a free reserve under the Act.

Retained earnings

Retained earnings are the profits/(losses) which the Company has earned till date. The amount can be distributed by the Company as divided to its equity share holders (positive balance, if any)

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 16 : Non-Current Provisions**

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits:		
Provision for Gratuity (Refer Note 36)	20.06	12.45
Total	20.06	12.45

Note 17 : Current Financial Liabilities - Borrowings

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured Loans		
Loan from Others	1,113.24	5,408.36
Total	1,113.24	5,408.36

Note 18 : Current Financial Liabilities - Trade Payables

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Payable		
Dues to Micro and Small Enterprises	0.20	0.70
Others	493.15	926.14
Total	493.35	926.84

Note: Disclosure for micro and small enterprises:

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- Principal	0.20	0.70
- Interest due thereon	-	-
(b) Amount of 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 during each accounting year		
- Principal	-	-
- Interest	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(e) The amount of further 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 enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

Note: The above information regarding micro and small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 18 : Current Financial Liabilities - Trade Payables** (Contd.)**Trade Payable Ageing Schedule as on March 31, 2025 is as follows**

(INR in Lakhs)

Particulars	Outstanding for following periods from the date of transaction				
	Less than 1 year	1-2 years	2-3 years	More Than 3 years	Total
MSME (Micro , small and Medium Enterprises)	0.20	-	-	-	0.20
Others	426.21	0.02	64.32	2.60	493.15
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-

Trade Payable Ageing Schedule as on March 31, 2024 is as follows

(INR in Lakhs)

Particulars	Outstanding for following periods from the date of transaction				
	Less than 1 year	1-2 years	2-3 years	More Than 3 years	Total
MSME (Micro , small and Medium Enterprises)	0.70	-	-	-	0.70
Others	651.87	61.38	202.72	10.17	926.14
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-

Note 19 : Other Current Liabilities

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory Dues Payable (Including Provident Fund, Tax Deducted at Source and other indirect taxes)	75.43	315.26
Advance from Customers	6.70	23.77
Total	82.13	339.03

Note 20 : Current Provisions

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Employee benefits:		
Provision for Gratuity (Refer Note 36)	1.77	2.92
Provision for Leave Encashment	0.38	-
Total	2.15	2.92

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 21 : Revenue from Operations**

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Sale of Services	3,931.78	4,216.33
Mark to Market profit on trading of derivatives (commodity)	-	123.90
Total	3,931.78	4,340.23

Note:- The amount of revenues are exclusive of applicable indirect taxes.

Note 22 : Other Income

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Dividend	-	21.47
Interest Income on		
- Fixed Deposits with Banks	12.80	12.97
- Income Tax Refund	13.92	5.06
- Others	237.90	286.75
Fair value adjustments on financial instrument carried at fair value through profit and loss	-	152.58
Profit on sale of shares	430.20	290.49
Total	694.82	769.32

Note 23 : Operating Expenses

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Sub-Contract Charges	1,006.00	653.80
Professional fees	792.99	1,528.79
Consultancy Fee	1.13	15.00
Fair value adjustment on financial instrument carried at fair value through profit and loss	47.77	-
Others	0.10	0.40
Total	1,847.99	2,197.99

Note 24 : Employee Benefits Expenses

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Salaries and incentives	1,579.46	1,321.48
Manpower Charges	-	4.81
Director Sitting Fees	3.20	2.90
Staff Welfare	12.89	5.70
Gratuity	9.33	9.33
Contributions to Provident and Other Funds	15.55	15.58
Total	1,620.43	1,359.80

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 25 : Depreciation and Amortisation Expenses**

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Depreciation on tangible assets (Refer Note 3)	15.92	16.53
Amortisation on intangible assets (Refer Note 4)	-	-
Total	15.92	16.53

Note 26 : Finance Costs

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Interest Expense		
- On Term Loans	-	0.19
- On Others	448.35	722.47
Bank Charges & Commission	0.51	2.21
Total	448.86	724.87

Note 27 : Other Expenses

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Business Promotion Expenses	42.69	32.51
Legal and Professional Charges	51.63	172.29
Loss on Sale of Shares	-	602.97
Loss on Sale of Assets	88.91	-
Share Trading Expenses	3.81	75.16
Event & Seminar	-	42.84
Tender Fees Charges	6.24	0.65
Electricity Expenses	2.39	2.11
Communication Expenses	1.06	0.90
Printing and Stationery	6.87	9.75
Rent including lease rentals	64.48	44.55
Repairs & Maintenance Expenses	11.27	4.30
Rates & Taxes	27.06	2.88
Allowance for credit losses	(2.63)	1.81
Computer & Software Expenses	11.67	8.79
Insurance Expenses	1.57	3.53
Traveling & Conveyance Expenses	87.28	61.34
Payment to Auditors:		
- Statutory Audit	0.75	0.64
- Other Matters	0.15	-
CSR activity expenses	12.50	15.64
Donations	-	0.51
Other Expenses	31.37	26.26
Total	449.07	1,109.43

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 28: Income Tax Expenses**

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Accounting profit before tax from continuing operations	244.33	(299.07)
Accounting profit before income tax	244.33	(299.07)
At India's statutory income tax rate of 25.17% (March 31, 2024: 25.17%)	61.50	(75.28)
Adjustments of tax effect of allowable and non-allowable income and expenses:		
Other Items (Including Round Off)	(1.53)	102.17
Current tax expense reported in Statement of profit and loss	59.97	26.89
Deferred Tax Expenses for the period (excluding OCI)	(9.76)	0.65
Earlier Year Tax	5.51	-
Income Tax Expense	55.72	27.54

Note 29 : Earnings Per Share

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Net Profit after tax attributable to Equity Shareholders for Basic and Diluted EPS	188.61	(326.61)
Weighted average number of Equity Shares (In Lakhs) outstanding during the period	151.28	151.28
Face Value per Equity Share (INR)	10.00	10.00
Basic and Diluted EPS (INR)	1.25	(2.16)

Note 30 : Financial Assets at Amortised Cost Method

The carrying value of the following financial assets recognised at amortised cost:

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-Current Financial Assets		
Investments	1,562.35	1,562.35
Others	191.09	220.61
Current Financial Assets		
Trade Receivables	895.47	998.93
Cash and Cash Equivalents	153.11	501.15
Loans	2,054.50	3,094.04
Others	132.42	110.06
Total	4,988.94	6,487.14

Note: The fair value of the above financial assets are approximately equivalent to carrying values as recognised above.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 31 : Financial Liabilities at Amortised Cost Method**

The carrying value of the following financial liabilities recognised at amortised cost:

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Current Financial Liabilities		
Borrowings	1,113.24	5,408.36
Trade Payables	493.35	926.84
Total	1,606.59	6,335.20

Note: The fair value of the above financial liabilities are approximately equivalent to carrying values as recognised above.

Note 32 : Financial Assets at Fair Value Through Profit or Loss

The carrying value of the following financial assets recognised at fair value through profit or loss:

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-Current Financial Assets		
Investments	-	47.77
Total	-	47.77

Note: The above investments are quoted instruments in active markets and the same is recognised at fair value. Fair value measurement is done considering the Level -I inputs of Fair Value Hierarchy as per the Ind-AS 113.

Note 33 : Financial Assets at Fair Value Through Other Comprehensive Income

The carrying value of the following financial assets recognised at fair value through other comprehensive income:

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-Current Financial Assets		
Investments	3.01	1,091.52
Total	3.01	1,091.52

Note: The above investments are quoted instruments in active markets and the same is recognised at fair value. Fair value measurement is done considering the Level -I inputs of Fair Value Hierarchy as per the Ind-AS 113.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 34 : Financial Risk Management Objectives and Policies**

The Company's principal financial liabilities comprise of loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations directly or indirectly. The Company's principal financial assets include investments, loans, trade and other receivables, cash and cash equivalents that derive directly from its operations.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, trade receivables, financial instruments, Fixed Deposit with Banks, financial assets measured at amortised cost.	Ageing analysis and Credit ratings	Diversification of existing credit limits, portfolio credit monitoring and credit worthiness monitoring, credit based approval approach.
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market Risk - foreign exchange	Future commercial transactions. Recognised financial liabilities not denominated in Indian Rupee (INR)	Cash flow forecasting and Sensitivity analysis	Forward foreign exchange contracts.
Market Risk - interest rate	Long-Term borrowings at variable rates	Sensitivity analysis	Interest rate swaps

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including Fixed deposits with banks and financial institutions and other financial instruments.

Trade receivables

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. The Company is in the business of engineering, procurement and construction facilities for infrastructure projects. Credit quality of a customer is assessed by the management on regular basis with market information and individual credit limits are defined accordingly. Outstanding customer receivables are regularly monitored and any further services to major customers are approved by the senior management.

An impairment analysis is performed at each reporting date on an individual basis for major customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 8.

On account of adoption of Ind-AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors and the Company's historical experience for customers.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's finance department in accordance with the Company's policy. The investment limits are set to minimise the concentration of risks and therefore mitigate financial loss to make payments for vendors.

The Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2025 and March 31, 2024 is the carrying amounts as stated in balance sheet.

Liquidity Risk

The Company monitors its risk of a shortage of funds using a liquidity planning tool.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank loans and unsecured loans. The Company has access to a sufficient variety of sources of funding which can be rolled over with existing lenders. The Company believes that the working capital is sufficient to meet its current requirements.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 34 : Financial Risk Management Objectives and Policies** (Contd.)

(INR in Lakhs)

Particulars	Less than 3 Months	3 to 12 months	1 to 5 years	> 5 years	Total
Year ended March 31, 2025					
Secured Loans	-	-	-	-	-
Unsecured Loans	100.46	1,012.78	-	-	1,113.24
Trade Payables	332.61	93.80	66.94	-	493.35
Year ended March 31, 2024					
Secured Loans	-	-	-	-	-
Unsecured Loans	500.00	4,908.36	-	-	5,408.36
Trade Payables	469.15	183.43	274.26	-	926.84

Market Risk

Market risk comprises two types of risk: interest rate risk and currency risk. Financial instruments affected by market risk include loans and borrowings and deposits.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings. The Company's policy is to keep balance between its borrowings at fixed rates of interest. The difference between fixed and variable rate interest amounts calculated by reference to an agreed-upon notional principal amount.

The exposure of the Company to interest rate changes at the end of the reporting year are as under:

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Fixed Rate Borrowing	-	-
Total	-	-

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected, after the impact of hedge accounting. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

(INR in Lakhs)

Particulars	Increase/ Decrease in basis points	Effect on Profit before Tax
March 31, 2025	+ 1%	-
	- 1%	-
March 31, 2024	+ 1%	-
	- 1%	-

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 34 : Financial Risk Management Objectives and Policies** (Contd.)**Equity price risk**

The Company's unlisted equity securities are of subsidiary and deemed cost of the same are taken as previous GAAP carrying value (i.e. cost of acquisition). The value of the financial instruments is not material and accordingly any change in the value of these investments will not affect materially the profit or loss of the Company.

Note 35 : Capital Management

For the purpose of the Company's capital management, capital includes issued equity share capital, securities premium and all other reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the value of the share and to reduce the cost of capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company can adjust the dividend payment to shareholders, issue new shares, etc. The Company monitors capital using a gearing ratio, which is net debt divided by total equity. The Company includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents.

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
A) Net Debt		
Borrowings (Current and Non-Current)	1,113.24	5,408.36
Cash and Cash Equivalents	(153.11)	(501.15)
Net Debt (A)	960.13	4,907.21
B) Equity		
Equity share capital	1,512.76	1,512.76
Other Equity	3,325.27	3,086.31
Total Equity (B)	4,838.03	4,599.07
Gearing Ratio (Net Debt / Capital) i.e. (A / B)	19.85%	106.70%

Note 36 : Employee Benefits

The Company has classified the various benefits provided to employees as under:

I. Defined Contribution Plans

- a. Employers' Contribution to Provident Fund and Employee's Pension Scheme

During the year, the Company has incurred and recognised the following amounts in the Statement of Profit and Loss:

Particulars	Year ended March 31, 2025 (INR in Lakhs)	Year ended March 31, 2024 (INR in Lakhs)
Employers' Contribution to Provident Fund and Employee's Pension Scheme	15.55	15.58
Total Expenses recognised in the Statement of Profit and Loss (Refer Note 24)	15.55	15.58

II. Defined Benefit Plan**Gratuity Fund****a. Major Assumptions**

	(% p.a.)	(% p.a.)
Discount Rate	6.73%	7.16%
Salary Escalation Rate @	6.00%	6.00%

@ The estimates for future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 36 : Employee Benefits** (Contd.)

Attrition Rate	For service upto 2 years 40%, 3 to 4 years 20% p.a. For service 5 years and above 10 % p.a.	For service upto 2 years 40%, 3 to 4 years 20% p.a. For service 5 years and above 10 % p.a.
Retirement Age	65 Years	65 Years
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate
b. Change in Present Value of Obligation	(INR in Lakhs)	(INR in Lakhs)
Present Value of Obligation as at the beginning of the year	15.58	9.68
Current Service Cost	8.23	8.64
Past Service Cost	-	-
Interest Cost	1.11	0.71
Benefit paid	(0.38)	(1.13)
Remeasurements - Actuarial (Gain)/ Loss on Obligations	(2.50)	(2.31)
Present Value of Obligation as at the end of the year	22.04	15.58
c. Change in Fair value of Plan Assets	(INR in Lakhs)	(INR in Lakhs)
Fair value of Plan Assets, Beginning of Year	0.20	0.18
Interest Income	0.01	0.01
Expected Return on Plan Assets	0.00	0.00
Actual Company Contributions	-	-
Actual Plan Participants' Contributions	-	-
Changes in Foreign Currency Exchange Rates	-	-
Actuarial Gains/(Losses)	-	-
Benefit Paid	-	-
Fair value of Plan Assets at the end of the year	0.21	0.20
d. Reconciliation of Present Value of Defined Benefit Obligation and the Fair Value of Assets	(INR in Lakhs)	(INR in Lakhs)
Present Value of Obligation	22.04	15.58
Fair Value of Plan Assets	(0.21)	(0.20)
Funded Status	21.83	15.38
Present Value of Unfunded Obligation	21.83	15.38
Unfunded Net Liability recognised in the Balance Sheet disclosed under Non Current Provision and Current Provision (Refer Note 16 and 20)	21.83	15.37
e. Expenses Recognised in the Statement of Profit and Loss	(INR in Lakhs)	(INR in Lakhs)
Current Service Cost	8.23	8.64
Past Service Cost	-	-
Interest Cost	1.10	0.69
Expected Return on Plan Assets	-	-
Actuarial Losses / (Gains) Recognised in the year	-	-
Total expenses recognised in the Statement of Profit and Loss (Refer Note 25)	9.33	9.33

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 36 : Employee Benefits** (Contd.)

f. Expense Recognised in the Statement of Other Comprehensive Income	(INR in Lakhs)	(INR in Lakhs)
Remeasurements of the net defined benefit liability		
Actuarial (gains) / losses obligation	(2.50)	(2.31)
	(2.50)	(2.31)
Actuarial (gains) / losses on Obligation		
Due to Demographic Assumption*	-	-
Due to Financial Assumption	0.77	0.17
Due to Experience	(3.27)	(2.48)
Return on Plan Assets excluding amounts included in interest income	(0.00)	(0.00)
Total Actuarial (Gain)/Loss	(2.50)	(2.31)

*This figure does not reflect interrelationship between demographic assumption and financial assumption when a limit is applied on the benefit, the effect will be shown as an experience

g. Amounts recognised in the Balance Sheet	(INR in Lakhs)	(INR in Lakhs)
Present Value of Obligation as at year end	(22.04)	(15.58)
Fair Value of Plan Assets as at year end	0.21	0.20
Unfunded Net Liability recognised in the Balance Sheet disclosed under Non Current Provision and Current Provision (Refer Note 16 and 20)	(21.83)	(15.38)

III. Sensitivity Analysis

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting year, 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 year, which is the same method as applied in calculating the defined benefit obligation as recognised in the balance sheet.

There is no change in the methods and assumptions used in preparing the sensitivity analysis from previous year.

a. Gratuity - Sensitivity Analysis	Year ended March 31, 2025 (INR in Lakhs)	Year ended March 31, 2024 (INR in Lakhs)
Defined Benefit Obligation on Current Assumptions	22.04	15.57
Delta Effect of Increase by 1% in Rate of Discounting	(1.87)	(1.15)
Delta Effect of Decrease by 1% in Rate of Discounting	1.74	1.09
Delta Effect of Increase by 1% in Rate of Salary Escalation	2.01	1.25
Delta Effect of Decrease by 1% in Rate of Salary Escalation	(1.75)	(1.09)
Delta Effect of Increase by 1% in Rate of Employee Turnover	(0.52)	(0.27)
Delta Effect of Decrease by 1% in Rate of Employee Turnover	0.52	0.27

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 36 : Employee Benefits (Contd.)

IV. Risk Exposure

Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed:

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.
Interest 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. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset.
Investment Risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting year on government bonds. If the return on plan asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities, and other debt instruments.
Asset Liability Matching Risk	The plan faces the ALM risk as to the matching cash flow. Since the plan is invested in lines of Rule 101 of Income Tax Rules, 1962, this generally reduces ALM risk.
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.
Concentration Risk	Plan is having a concentration risk as all the assets are invested with the insurance entity and a default will wipe out all the assets. Although probability of this is very less as insurance companies have to follow regulatory guidelines.

Note 37 : Related Party Disclosure

a. Details of Related Parties

Description of Relationship	Names of Related Parties
a. Key Management Personnel (KMP) and their relatives	Sandeep Shyamsunder Mandawewala (Managing Director w.e.f. January 13, 2025) Heeralal Mohanlal Agarwal (Whole Time Director and CFO) Pinki Kedia (Additional Non-Executive - Independent Director w.e.f. January 13, 2025) Sundarlal Sanwarmal Bagaria (Independent Director) Ekta Ankush Gupta (Independent Director) Mamta Jain (Company Secretary & Compliance Officer) Shivratan Krishnakumar Agarwal (Independent Director)
b. Enterprises over which Key Managerial Personnel are able to exercise significant influence	SSKP Finsol Private Limited Sankalp Industrial Infratech Private Limited Deepak Chemtex limited Ashika Credit Capital Limited Readymix Construction Machinery Limited Modern Engineering and Projects Limited Aura Spinwell Limited Everflow Techno Tex Limited

Notes:

- 1) The list of related parties above has been limited to entities with which transactions have taken place during the year.
- 2) Related party transactions have been disclosed till the time the relationship existed and from the date relationship started.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 36 : Employee Benefits** (Contd.)**b. Details of Related Party transactions during the year ended March 31, 2025**

(INR in Lakhs)

Particulars	Subsidiary	Enterprises over which Key Managerial Person are able to exercise significant influence	KMP and their relatives	Total
Loans and advances given to	-	74.00	-	74.00
	(1.15)	(17.57)	-	(18.72)
Loans and advances returned	-	74.00	-	74.00
	-	(7.55)	-	(7.55)
Loans and advances Taken	-	9.00	-	9.00
	-	-	-	-
Loans and advances Paid	-	9.00	-	9.00
	-	-	-	-
Reimbursement of expenses	-	-	2.68	2.68
	-	-	(2.90)	(2.90)
Sitting Fees	-	-	3.20	3.20
	-	-	(2.90)	(2.90)
Salaries & Perquisites	-	-	87.68	87.68
	-	-	(36.23)	(36.23)
Revenue From Operation	-	31.17	-	31.17
	-	(64.11)	-	(64.11)
Balances outstanding at the end of the year				
Trade Receivable	-	-	-	-
	-	(66.41)	-	(66.41)
Salary and Expenses Payable	-	-	17.21	17.21
	-	-	(4.35)	(4.35)

Note : Figures in brackets represent figures of previous year.

Note 38: Segment Information

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is the Chief Executive Officer and Managing Director. Pursuant to surrendering its license, the main Business of the Company is investing and financing to the Subsidiaries and providing support services to the Group Companies. Further all activities are carried out within India. Accordingly, Segment Reporting in accordance with Ind Accounting Standard - 108 "Operating Segment" issued by the Institute of Chartered Accountants of India and adopted by Companies (Accounting Standard) Rules, 2015 is not applicable to the Company.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 39: Ratios**

The Ratios for the year ended March 31, 2025 and March 31, 2024 are as follows:

Particulars	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Variance (in %)
Current Ratio (times)	Current Assets	Current Liabilities	2.78	1.22	127.90%
Debt Equity Ratio (times)	Total Debt (Short Term and Long Term)	Shareholder's Fund	0.23	1.18	-80.43%
Debt Service Coverage Ratio (times)	Earnings Before Interest, tax and depreciation	Total Debt (Short Term and Long Term)	0.64	0.08	678.82%
Return on Equity (%)	Net Profit After tax	Shareholder's Fund	3.90%	-7.10%	154.90%
Trade Receivable Turnover Ratio (times)	Revenue	Average Trade Receivables	4.15	3.14	32.17%
Trade Payable Turnover Ratio (times)	Purchase of Service and Other Expenses	Average Trade Payables	0.63	1.28	-50.52%
Net Capital Turnover Ratio (times)	Revenue	Working Capital	1.30	2.94	-55.67%
Net Profit Ratio (%)	Net Profit After tax	Revenue	6.21%	-6.89%	-190.19%
Return on Capital Employed (%)	Earnings Before Interest and taxes	Capital Employed (Total Assets- Current Liabilities)	14.27%	9.22%	54.71%
Return on Investment (%)	Return/Profit/ Earnings	Investments	0%	0.79%	-100.00%
Inventory Turnover Ratio	No Inventories held by the company hence it is not applicable to the Company				

Reason for Variance

- (1) There is an increase in the current ratio due to mainly decrease in borrowings during the year.
- (2) The decrease in the debt-equity ratio is primarily due to a reduction in the company's debt position during the year.
- (3) There is an increase in the Debt Service Coverage Ratio due to higher profits and a reduction in the overall debt position during the year.
- (4) There is an increase in Return on Equity (ROE) due to a rise in net profit primarily driven by the absence of a loss on the sale of shares during the year.
- (5) The increase in the Trade Receivable Turnover Ratio is primarily due to a decrease in the average trade receivables during the year.
- (6) The decrease in the Trade Payable Turnover Ratio is primarily due to a reduction in purchases of service and other expenses during the year.
- (7) The decrease in the Net Capital Turnover Ratio is primarily due to decrease in debt position during the period.
- (8) There is an increase in Net Profit Ratio due to a rise in net profit driven by the absence of a loss on the sale of shares during the year during the year.
- (9) The return on Capital Employed has increased due to a rise in EBIT, primarily driven by the absence of a loss on the sale of shares during the year
- (10) The decrease in the Return on Investment (ROI) ratio is primarily due to no returns generated from the investment during the year.

Note 40 : Utilisation of Borrowed Funds and share premium:

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or
 - b. Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- 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 group shall:
- a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b. Provide any guarantee, security or the like on behalf of the ultimate beneficiaries

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 41 : Undisclosed Income**

There have been no transactions which have not been recorded in the books of accounts, that have been surrendered or disclosed as income during the year ended March 31, 2025 and March 31, 2024, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended March 31, 2025 and March 31, 2024.

Note 42 : Utilisation of borrowings availed from Banks and financial institutions

The borrowings obtained by the Company from financial institution has been applied for the purposes for which such loans were taken.

Note 43 : Disclosure relating to Benami Property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

Note 44 : Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institutions or government or any government authority.

Note 45 : Compliance with number of layers of Companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

Note 46 : Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note 47 : Relationship with Struck off Companies

The Company has not entered in any transactions with companies struck off under section 248 of the Companies Act, 2013, or section 560 of Companies Act 1956.

Note 48 : Registration of charges or satisfaction with Registrar of Companies (ROC)

The Company has not entered into any transaction during the year for which registration of charge or satisfaction with registrar of companies (ROC) is required.

Note 49 : Title deeds of Immovable Properties not held in name of the Company

There are no instances where the title deeds of immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are not held in the name of the Company.

Note 50 : Compliance with approved scheme(s) of Arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

Note 51 : Expenditure on Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, the company is not required to spend on corporate social responsibility (CSR) activities.

EKANSH CONCEPTS LIMITED

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 52 : Change in name of the Company**

The name of the Company has been changed from erstwhile Paramone Concepts Limited to the new name, Ekansh Concepts Limited with effect from June 27, 2022.

Note 53 : Previous Years' Figures

The Company has re-grouped, re-classified and/or re-arranged figures for previous year, wherever required to confirm with current year's classification.

As per our report of even date attached

Pramod K Sharma & Co.

Chartered Accountants

Firm Registration Number: 007857C

For and on behalf of the Board of Directors**Ekansh Concepts Limited****Sd/-****Sandeep Mandawewala**

Managing Director

DIN : 03053339

Sd/-**Heeralal Agarwal**

Whole Time Director & CFO

DIN : 10269844

Sd/-**Pramod Sharma**

Partner

Membership Number: 076883

Sd/-**Mamta Jain**

Company Secretary &

Compliance Officer

Place : Mumbai

Date : May 6, 2025

Place : Mumbai

Date : May 6, 2025

Place : Mumbai

Date : May 6, 2025

INDEPENDENT AUDITORS' REPORT

**To The Members of
Ekansh Concepts Limited,
(formerly known as Paramone Concepts Limited)**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Ekansh Concepts Limited, (formerly known as Paramone Concepts Limited) (hereinafter referred to as "the Holding Company") and its joint venture (the Holding Company and its joint venture together referred to as the "Group"), which comprise the Consolidated Statement of Assets and Liabilities as at March 31, 2025, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year then ended, material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the 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 consolidated state of affairs of the Group as at March 31, 2025, and their consolidated profit, their consolidated total comprehensive income, their consolidated cash flows and their consolidated changes in equity 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 specified under section 143 (10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 ethical 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matter

Key audit matter are those matter that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. The matter was addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on the matter. We have determined that there are no key audit matters to communicate in our report.

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

- The Holding company's Management and Board of Directors is responsible for the other information. The other information comprises the Director's report including annexures to Director's report, Management Discussion and Analysis Report and Report on Corporate Governance, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon, which is expected to be made available to us after the date of this auditor's report.
- Our opinion on the consolidated financial statements does not cover the other information and we do not and will 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 identified above when it becomes available, 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.
- When we read the Director's Report including annexures to Director's report, Management Discussion and Analysis Report and Report on Corporate Governance, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Management and Those Charged with Governance Responsibility for the Consolidated Financial Statements

The respective Management and the Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group with the Ind AS and other accounting principles generally accepted in India. The respective Management and Board

of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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 Management and Board of Directors of the Holding company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing, the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities 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 their respective company.

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

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 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 control 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 Group company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Director'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 or business activities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraph 3(xx) 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 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 except for the matters stated in paragraph 2(g) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
- c) The Consolidated Statement of Assets and Liabilities, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity 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 Indian Accounting Standards specified under Section 133 of the Act read with the Rules thereunder.
- e) On the basis of the written representations received from the directors of the respective companies and taken on record by the Board of Directors of the respective Company, none of the directors of the Group companies 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 and the operating effectiveness of such controls, refer to our separate report in "Annexure B" which is based on the auditors' reports of the Holding company and Joint venture incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
- 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Group does not have any pending litigations which would impact its financial position in its consolidated financial statements.
 - ii) The Holding Company and its Joint Venture did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii) There were no amounts, which were required to be transferred, to the Investor Education and Protection Fund (IEPF) by the Group Company.
 - iv) (a) The respective Managements of the Holding company and its Joint Venture which are companies incorporated in India, whose financial statements have been audited under the Act, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, 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 Holding company or any of such Joint venture to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding company or any of such Joint venture ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Holding company and its Joint venture 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, other than as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been received by the Holding company or any of such joint venture from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding company or any of such Joint venture 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, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) In our opinion and according to the information and explanations given to us, the Group has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi) Based on our examination, which included test checks, the Group has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. 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.

3. In our opinion, according to the information, explanation given to us, the remuneration paid to directors, by the holding company and its joint venture, wherever section 197 is applicable, is as per the rules prescribed under section 197 of the act.

For Pramod K Sharma & Co.
Chartered Accountants
Firm's Registration No. 007857C

Sd/-
Pramod Sharma
(Partner)
Membership No. 076883
UDIN:25076883BBIKTK7841

Place : Mumbai
Date : May 06, 2025

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT**(Referred to in paragraph (I) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(xxi) There is **no qualifications or adverse remarks** have been reported under CARO 2020 for the entities included in the consolidated financial statements.

For Pramod K Sharma & Co.
Chartered Accountants
Firm's Registration No. 007857C

Sd/-
Pramod Sharma
(Partner)
Membership No. 076883
UDIN:25076883BMITK7841

Place : Mumbai
Date : May 06, 2025

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the Internal Financial Controls over financial reporting of **Ekansh Concepts Limited, (formerly known as Paramone Concepts Limited)** (hereinafter referred to as "the Holding Company") and its Joint venture, which are companies incorporated in India, as of 31 March 2025 In conjunction with our audit of the consolidated Ind AS financial statements of the Company for the period ended on that date.

Management and Board of Directors Responsibility for Internal Financial Controls

The respective Management and Board of Directors of the Holding company, and it's Joint Venture which are companies incorporated in India, 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 issued by the Institute of Chartered Accountants of India (ICAI)" (the "Guidance Note"). 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 the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and Joint Venture, which are companies incorporated in India, 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") issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

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

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 consolidated financial statements for external purposes in accordance with generally accepted accounting principle. 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 consolidated financial statements in accordance with Generally accepted accounting principle, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements 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 Holding company and its Joint venture which are companies incorporated in India, and where such reporting under section 143(3) is applicable, has, in all material respects, has 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 criteria for internal financial control over financial reporting 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 issued by the Institute of Chartered Accountants of India ("the ICAI").

For Pramod K Sharma & Co.
Chartered Accountants
Firm's Registration No. 007857C

Sd/-
Pramod Sharma
(Partner)
Membership No. 076883
UDIN:25076883BBIKTK7841

Place : Mumbai
Date : May 06, 2025

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(INR in Lakhs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I ASSETS			
1. Non Current Assets			
(a) Property, Plant and Equipment	3	83.78	94.87
(b) Capital Work-In-Progress	3	-	124.65
(c) Intangible Assets	4	-	-
(d) Financial Assets			
(i) Investments	5	1,571.75	2,704.86
(ii) Others	6	191.09	220.61
(e) Deferred Tax Assets (Net)	7	3.94	-
Total Non Current Assets		1,850.56	3,144.99
2. Current Assets			
(a) Financial Assets			
(i) Trade Receivables	8	895.47	998.93
(ii) Cash and Cash Equivalents	9	153.11	501.15
(iii) Loans	10	2,054.50	3,094.04
(iv) Others	11	132.42	110.06
(b) Current Tax Assets (Net)	12	160.88	403.28
(c) Other Current Assets	13	1,308.41	3,044.63
Total Current Assets		4,704.79	8,152.09
Total Assets		6,555.35	11,297.08
II EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	14	1,512.76	1,512.76
(b) Other Equity	15	3,331.66	3,089.53
Total Equity		4,844.42	4,602.29
LIABILITIES			
1. Non Current Liabilities			
(a) Provisions	16	20.06	12.45
(b) Deferred Tax Liabilities (Net)	7	-	5.19
Total Non Current Liabilities		20.06	17.64
2. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	1,113.24	5,408.36
(ii) Trade Payables	18		
(a) total outstanding dues of micro enterprises and small enterprises		0.20	0.70
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		493.15	926.14
(b) Other Current Liabilities	19	82.13	339.03

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025 (Contd.)

(INR in Lakhs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
(c) Provisions	20	2.15	2.92
Total Current Liabilities		1,690.87	6,677.15
Total Equity and Liabilities		6,555.35	11,297.08

Corporate Information and Material Accounting Policies 1-2

The notes referred to above are an integral part of the financial statements 3-54

As per our report of even date attached

Pramod K Sharma & Co.
Chartered Accountants
Firm Registration Number: 007857C

For and on behalf of the Board of Directors
Ekansh Concepts Limited

Sd/-
Sandeep Mandawewala
Managing Director
DIN : 03053339

Sd/-
Heeralal Agarwal
Whole Time Director & CFO
DIN : 10269844

Sd/-
Pramod Sharma
Partner
Membership Number: 076883

Sd/-
Mamta Jain
Company Secretary &
Compliance Officer

Place : Mumbai
Date : May 6, 2025

Place : Mumbai
Date : May 6, 2025

Place : Mumbai
Date : May 6, 2025

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MAR 31, 2025

(INR in Lakhs)

Particulars	Note No.	For the Year ended March 31, 2025	For the Year ended March 31, 2024
I Revenue			
Revenue from Operations	21	3,931.78	4,340.23
Other Income	22	694.82	769.32
Total Income		4,626.60	5,109.55
II Expenses			
Operating Expenses	23	1,847.99	2,197.99
Employee Benefit Expenses	24	1,620.43	1,360.47
Depreciation and Amortization Expenses	25	15.92	17.74
Finance Costs	26	448.86	725.15
Other Expenses	27	449.07	1,112.04
Total Expenses		4,382.27	5,413.39
III Profit before tax (I- II)		244.33	(303.84)
IV Less: Tax Expense:			
Current Tax		59.97	26.89
Earlier Year Tax		5.51	-
Deferred Tax	28	(9.76)	0.56
Total Tax Expense		55.72	27.45
V Profit for the year (III-IV)		188.61	(331.29)
VI Share of Profit from Joint Ventures	5	3.17	1.54
VII Profit for the year (V-VI)		191.78	(329.75)
VIII Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Re-measurement gains/ (losses) on defined benefit obligations		2.50	2.31
Tax effect on above		(0.63)	(0.58)
Re-measurement of investment in equity		48.48	1,304.30
Other Comprehensive (loss) for the year, net of tax		50.35	1,306.03
IX Total Comprehensive Income for the year (VII+VIII)		242.13	976.27
X Earnings Per Share (Face Value INR 10 Per Equity Share):			
Basic and Diluted (INR)	28	1.27	(2.18)
Summary of Material Accounting Policies	1-2		
The notes referred to above are an integral part of the financial statements	3-54		

As per our report of even date attached

Pramod K Sharma & Co.
Chartered Accountants
Firm Registration Number: 007857C

For and on behalf of the Board of Directors
Ekansh Concepts Limited

Sd/-
Pramod Sharma
Partner
Membership Number: 076883

Sd/-
Sandeep Mandawewala
Managing Director
DIN : 03053339

Sd/-
Mamta Jain
Company Secretary &
Compliance Officer

Sd/-
Heeralal Agarwal
Whole Time Director & CFO
DIN : 10269844

Place : Mumbai
Date : May 6, 2025

Place : Mumbai
Date : May 6, 2025

Place : Mumbai
Date : May 6, 2025

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(INR in Lakhs)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
A. Cash Flow from Operating Activities		
Net Profit before Tax	244.33	(303.84)
Adjustments:		
Depreciation and amortisation	15.92	17.74
Finance Costs	448.86	725.15
Interest Income	(264.62)	(304.78)
Allowance for credit losses	(2.64)	1.81
Fair value gain / (loss) on quoted equity instruments	47.77	(152.58)
Loss on sale of Property, plant and equipments	88.91	-
Dividend Income	-	(21.47)
Loss on sale of subsidiary	-	59.00
Profit / (Loss) on Sale of Shares	(430.20)	312.48
Operating profit/(loss) before working changes	148.33	333.51
Movement in working capital		
(Increase)/Decrease in Trade Receivables	106.10	764.80
(Decrease)/Increase in Trade Payables	(433.49)	114.48
(Decrease)/Increase in Other Current Liabilities	(256.90)	(2,032.83)
(Increase)/Decrease in Other Current Financial Assets	(22.36)	7.41
Decrease/(Increase) in Other Current Assets	1,736.22	(2,758.29)
Increase in Long Term Provisions	10.11	5.78
(Decrease) in Short Term Provisions	(0.77)	2.42
Decrease/(Increase) in Financial assets - Loans	1,039.54	(19.45)
Decrease in other non current assets	-	1.10
Cash (used in)/ generated from operations	2,326.78	(3,581.07)
Income taxes paid (net of refunds)	190.84	(119.81)
Net cash (Used In)/Generated from operating activities (A)	2,517.62	(3,700.87)
B. Cash Flow from Investing Activities		
Purchase or construction of Property, Plant & Equipment (including capital work-in-progress)	(4.84)	(12.54)
Sale of Property, plant and equipments	35.73	3.94
Proceeds from/ (Investment in) Equity instruments	1,136.99	3,752.34
Sale of subsidiary	-	21.00
Proceeds from/ (Investment in) Fixed deposits	29.52	(40.83)
Profit on Sale of Shares	430.20	(312.48)
Interest Income received	264.62	304.78
Dividend Income Received	-	21.47
Net Cash Generated from/ (Used In) investing activities (B)	1,892.22	3,737.68
C. Cash Flow from Financing Activities		
Proceeds from/ (Repayment of) Non-Current Financial Borrowings (net)	(4,295.12)	1,066.21
Finance costs	(462.78)	(725.15)
Net Cash Generated from/ (Used In) financing activities (C)	(4,757.90)	341.06
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	(348.06)	377.88

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

(INR in Lakhs)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Cash and cash equivalents at the beginning of the year	501.15	123.63
Cash and cash equivalents at the end of the year	153.11	501.15
Net cash Increase/(decrease) in cash and cash equivalents	(348.04)	377.52

Note : The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

Corporate information and Material Accounting Policies 1-2

The notes referred to above are an integral part of these financial statements. 3-54

As per our report of even date attached

Pramod K Sharma & Co.
Chartered Accountants
Firm Registration Number: 007857C

For and on behalf of the Board of Directors
Ekansh Concepts Limited

Sd/-
Pramod Sharma
Partner
Membership Number: 076883

Sd/-
Sandeep Mandawewala
Managing Director
DIN : 03053339

Sd/-
Heeralal Agarwal
Whole Time Director & CFO
DIN : 10269844

Sd/-
Mamta Jain
Company Secretary &
Compliance Officer

Place : Mumbai
Date : May 6, 2025

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Date : May 6, 2025

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025
A : Equity Share Capital (Equity shares of INR 10 each issued, subscribed and fully paid)

Particulars	Note No.	Numbers (in Lakhs)	Amount (in Lakhs)
Balance as at the April 01, 2023		151.28	1,512.76
Changes in equity share capital during the year		-	-
Balance as at March 31, 2024	14	151.28	1,512.76
Changes in equity share capital during the year		-	-
Balance as at March 31, 2025	14	151.28	1,512.76

B : Other Equity

(INR in Lakhs)

Particulars	Note No.	Reserve and Surplus			Total Other Equity
		General Reserve	Securities Premium	Retained Earnings	
Balance as at April 01, 2023		30.00	2,040.00	(36.12)	2,033.88
Total Comprehensive income for the year					
Profit / (Loss) for the year		-	-	(329.75)	(329.75)
Other Comprehensive Income		-	-	1,306.03	1,306.03
on account of sale of subsidiary		-	(640.00)	719.37	79.37
Balance as at March 31, 2024	15	30.00	1,400.00	1,659.53	3,089.53
Total Comprehensive income for the year					
Profit / (Loss) for the year		-	-	191.78	191.78
Other Comprehensive Income		-	-	50.35	50.35
Balance as at March 31, 2025	15	30.00	1,400.00	1,901.66	3,331.66

Corporate information & Material Accounting Policies

1-2

The notes referred to above are an integral part of these financial statements.

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As per our report of even date attached

Pramod K Sharma & Co.

Chartered Accountants

Firm Registration Number: 007857C

For and on behalf of the Board of Directors
Ekansh Concepts Limited
Sd/-
Sandeep Mandawewala

Managing Director

DIN : 03053339

Sd/-
Heeralal Agarwal

Whole Time Director & CFO

DIN : 10269844

Sd/-
Pramod Sharma

Partner

Membership Number: 076883

Sd/-
Mamta Jain

Company Secretary &

Compliance Officer

Place : Mumbai

Date : May 6, 2025

Place : Mumbai

Date : May 6, 2025

Place : Mumbai

Date : May 6, 2025

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 1: Corporate Information**

Ekansh Concepts Limited (Formerly known as Paramone Concepts Limited) (the "Company") is a Public Limited Company domiciled in India and incorporated on December 21, 1992 under the provisions of Companies Act, 1956 and is having the registered office at Office No. 408, Sunteck Crest, Plot No. 3, Behind Mukund Hospital, Andheri Kurla Road, Andheri East, Marol Naka, Mumbai, Maharashtra, India, 400059.

The company has a wholly owned Joint Venture in the name of "Ekansh Concepts Limited JV Futuristic Transindia Dev. Private Limited" together are considered as (the "Group"). The Group is engaged in the business of multi-expertise consulting. The Group is preferred partner for mega projects involving direct government & ministries, unilateral & multilateral companies, further company is an active members of some of the biggest projects in the fields of economic and urban development across the planet. Company also excel in rehabilitation & resettlement plans, raising state level municipal development funds, designing e-governance strategy, housing & social development projects, bind issues helping raise funds & social development. The equity shares of the company are listed on the BSE Limited.

The consolidated financial statements are authorized for issue in accordance with a resolution of the Board of Directors on May 6, 2025.

Note 2 : Summary of Material Accounting Policies**A. Basis of preparation of financial statements****(i) Statement of compliance**

These consolidated financial statements have been prepared in accordance with Indian Accounting Standards ("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 ('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 Companies (Indian Accounting Standards) Amendment Rules, 2016.

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.

(ii) Basis of consolidation

The Company consolidates entities which it owns or controls. The consolidated financial statements comprise the financial statements of the company and its Joint Venture Ekansh Concepts Limited JV Futuristic Transindia Dev. Private Limited. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns.

Investments in joint venture are accounted for using the equity method, after initially being recognised at cost in the consolidated balance sheet.

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit and loss, and the Group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

(iii) Historical cost convention

The financial statements have been prepared on historical cost basis except the following:

- certain financial assets and liabilities are measured at fair value;
- assets held for sale are measured at fair value less cost to sell and
- defined benefit plans- plan assets are measured at fair value;

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
(iv) New and amended standards adopted by the Company

The Ministry of Corporate Affairs vide notification dated 9 September 2024 and 28 September Companies (Indian Accounting Standards) Second Amendment Rules, 2024 and Companies (Indian Accounting Standards) Third Amendment Rules, 2024, respectively, which amended/ notified certain accounting standards (see below), and are effective for annual reporting periods beginning on or after 1 April 2024:

- Insurance contracts - Ind AS 117; and
- Lease Liability in Sale and Leaseback – Amendments to Ind AS 116

These amendments did not have any material impact on the amounts recognised in current and prior periods and are not expected to significantly affect the future periods

(v) Functional Currency

The financial statements are presented in Indian Rupees which is the functional Currency of the company and all the values are rounded to the nearest lakhs, except when otherwise stated.

(vi) Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is expected to be realised or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting period and cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when it is expected to be settled in normal operating cycle, it is held primarily for the purpose of trading, it is due to be settled within twelve months after the reporting period and there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

B. Use of estimates

The preparation of the consolidated financial statements in conformity with Ind-AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions 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 consolidated financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in note C below. 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 effects are disclosed in the notes to the financial statements.

C. Critical accounting estimates
(i) Income taxes

The Group's major tax jurisdiction is India. Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid/ recovered for uncertain tax positions. Also refer to Note 12.

(ii) Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Group. 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 Group's assets are determined by 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.

EKANSH CONCEPTS LIMITED
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(iii) Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about gratuity obligations are given in Note 36 on Employee Benefits.

(iv) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 32-33 for further disclosures.

(v) Revenue from contracts with customers

The Group's contracts with customers include promises to provide the goods & services to the customers. Judgement is required to determine the transaction price for the contract. The transaction price could be either fixed amount of customer consideration or variable consideration with elements such as schemes, incentives, cash discounts etc. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of the each period.

Estimates of rebates and discounts are sensitive to changes in circumstances and the Group's past experience regarding returns and rebate entitlements may not be representative of customer's actual returns and rebate entitlements in the future.

Costs to obtain a contract are generally expensed as incurred. The assessment of this criteria requires the application of judgement, in particular when considering if costs generate or enhance resources to be used to satisfy future performance obligations and whether costs are expected to be recovered.

D. Property, Plant and Equipment

Land (including Land Developments) is carried at historical cost. All other items of property, plant and equipment are stated in the consolidated balance sheet at cost historical less accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. All other repair and maintenance costs are recognised in profit or loss as incurred.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognized impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalized in accordance with the Group's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Subsequent to recognition, property, plant and equipment (excluding freehold land) are measured at cost less accumulated depreciation and accumulated impairment losses. When significant parts of property, plant and equipment are required to be replaced in intervals, the Group recognizes such parts as individual assets with specific useful lives and depreciation respectively. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement cost only if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and land developments) less their residual values over the useful lives, using the straight- line method ("SLM"). Management believes that the useful lives of the assets reflect the periods over which these assets are expected to be used, which are as follows:

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Description of Asset	Estimated useful lives
Buildings	30 years
Computers and Printers, including Computer Peripherals (including server and networking)	3-6 years
Office Equipments	5 years
Furniture and Fixtures	10 years
Motor Vehicles (including buses and trucks)	8 -20 years (10years)

Depreciation on additions/ deletions to property, plant and equipment is calculated pro-rata from/ up to the date of such additions/ deletions.

Assets individually costing less than Rs. 5,000 are fully depreciated in the year of acquisition.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

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 disposal or retirement of an item of property, plant and equipment is determined as the difference between sale proceeds and the carrying amount of the asset and is recognised in profit or loss.

Capital work-in-progress

Capital work-in-progress comprises the cost of assets that are not yet ready for their intended use at the year end and are stated at historical cost and impairment, if any.

In cases where a CWIP asset or project is dismantled, abandoned, or discontinued before completion or before it is ready for its intended use:

- The carrying amount of the dismantled CWIP is reviewed to determine whether it is recoverable through reuse, transfer, sale, or scrap.
- If the CWIP is no longer expected to yield future economic benefits, the carrying amount is written off to the Statement of Profit and Loss as an impairment or loss on asset write-off, in accordance with the principles of Ind AS 36 – Impairment of Assets (or relevant accounting standard).
- Any recoverable salvage value or proceeds from disposal, if applicable, are recognized separately in the Statement of Profit and Loss.

The Company periodically reviews CWIP for indicators of impairment and ensures proper documentation and approvals are in place for any decision to dismantle or abandon an ongoing capital project.

E. Investment properties

Investment properties are properties that is held for long-term rentals yields or for capital appreciation (including property under construction for such purposes) or both, and that is not occupied by the Group, is classified as investment property.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated impairment loss, if any.

Though the Group measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

F. Goodwill and Intangible Assets

Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities less accumulated impairment losses, if any. When the net fair value of the identifiable assets, liabilities and contingent liabilities acquired exceeds the cost of business acquisition,

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a gain is recognized immediately in net profit in the statement of profit and loss. Goodwill is tested for impairment annually or when event of circumstances indicate that the implied fair value of goodwill is less than its carrying value.

Intangible asset including intangible assets under development are stated at cost, net of accumulated amortisation and accumulated impairment losses, if any. Intangible assets acquired separately are measured on initial recognition at cost. The amortization period and the amortisation method are reviewed at the end of each financial year.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with infinite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

G. Impairment of Non-Financial Assets

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/ cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. An impairment loss is recognized in the profit or loss. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. A reversal of an impairment loss is recognised immediately in profit or loss.

H. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial Instruments are further divided in two parts viz. Financial Assets and Financial Liabilities.

Part I - Financial Assets

a) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

b) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

Financial Assets at amortised cost:

A Financial Assets is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- 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.

This category is the most relevant to the Group. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
Financial Assets at FVTOCI (Fair Value through Other Comprehensive Income)

A Financial Assets is classified as at the FVTOCI if following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows (i.e. SPPI) and selling the financial assets

Financial instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Group recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to the statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Financial Assets at FVTPL (Fair Value through Profit or Loss)

FVTPL is a residual category for financial instruments. Any financial instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Group may elect to designate a financial instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Group has not designated any financial instrument as at FVTPL.

Financial instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Equity investments

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind-AS 103 applies are classified as at FVTPL. For all other equity instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable. If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss. Investment in subsidiaries is carried at cost in the financial statements.

c) De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily de-recognised (i.e. removed from the Group's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

d) Impairment of financial assets

In accordance with Ind-AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, deposits, trade receivables and bank balance;

EKANSH CONCEPTS LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

- Financial assets that are debt instruments and are measured as at FVTOCI
- Lease receivables under Ind-AS 116
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind-AS 18 (referred to as 'contractual revenue receivables' in these financial statements)
- Loan commitments which are not measured as at FVTPL
- Financial guarantee contracts which are not measured as at FVTPL

The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables.

The application of simplified approach does not require the Group 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.

For recognition of impairment loss on other financial assets and risk exposure, the Group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Group reverts to recognising impairment loss allowance based on 12-month ECL. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, the Group considers:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the Group uses the remaining contractual term of the financial instrument; and
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms

As a practical expedient, the Group uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. On that basis, the Group estimates the following provision matrix at the reporting date:

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is grouped under the head 'other expenses'. The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Group does not reduce impairment allowance from the gross carrying amount.
- Loan commitments and financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a liability.
- Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the Group combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The Group does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
Part II - Financial Liabilities
a) Initial recognition and measurement

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

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.

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

b) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss is designated as such at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/ loss are not subsequently transferred to statement of profit and loss. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Group has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are de-recognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

Preference shares, which are mandatorily redeemable on a specific date, are classified as liabilities under borrowings. The dividends on these preference shares, if any are recognised in the profit or loss as finance cost.

Financial guarantee contracts

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognised less cumulative amortisation.

c) De-recognition

A financial liability is de-recognised 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 de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

d) Offsetting of financial instruments

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

EKANSH CONCEPTS LIMITED
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

I. Derivative financial instruments and hedge accounting

Initial recognition and subsequent measurement:

The Group uses derivative financial instruments, such as forward currency contracts and interest rate swaps to hedge its foreign currency risks and interest rate risks, respectively.

Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The purchase contracts that meet the definition of a derivative under Ind-AS 109 are recognised in the statement of profit and loss. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

J. Recognition of Revenue

The Group derives revenues primarily from engineering, procurement and construction facilities for infrastructure projects.

Ind AS 115 "Revenue from Contracts with Customers" provides a control- based revenue recognition model and provides a five step application approach to be followed for revenue recognition.

- Identify the contract(s) with a customer;
- Identify the performance obligations;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations;
- Recognize revenue when or as an entity satisfies performance obligations

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer, at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. Revenue is recognized when no significant uncertainty exists as to its realization or collection.

The amount recognised as revenue in its Statement of Profit and Loss is exclusive of Goods and Service Tax and net of discounts.

Contract balances

Trade receivables

A receivable represents the Group's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (H) Financial Instruments.

Contract liabilities

A contract liability is the obligation to perform the services as agreed with the customer for which the Group has received consideration (or an amount of consideration is due) from the customer. A contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Group performs under the contract.

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

K. Other Income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

Interest income from financial assets is recognized when it is probable that economic benefits will flow to the Group 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 assets to that asset's net carrying amount on initial recognition.

L. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at Banks and on hand and short-term deposits with an original maturity of three months or less from the date of acquisition, which are subject to an insignificant risk of changes in value.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**M. Provisions and Contingent Liabilities****General**

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, the expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Group does not recognize a contingent liability but discloses its existence in the financial statements. Payments in respect of such liabilities, if any are shown as advances.

N. Accounting for Taxation of Income**(i) Current taxes**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

Current income tax is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The Group offsets, on a year to year basis, the current tax assets and liabilities, where it has legally enforceable right to do so and where it intends to settle such assets and liabilities on a net basis.

Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in other comprehensive income or equity respectively.

The promulgated Taxation Law (Amendment) Ordinance 2019 has inserted section 115BBA in the Income Tax Act, 1961 providing existing domestic companies with an option to pay tax at a concessional rate of 22% plus applicable surcharge and cess. The Company has irreversibly opted for the new tax rate i.e. 25.17%.

(ii) Deferred taxes

Deferred tax is recognized on 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 and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

O. Fair value measurement

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to settle a liability in an orderly transaction between market participants at 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 liability, the Group takes into account the characteristics of the asset or liability if market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

P. Borrowing Costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

Q. Leases

The Group has adopted Ind AS 116 'Leases' with the date of initial application being April 1, 2019. The Group, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contracts existing and entered into on or after April 1, 2018.

The Group evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116.

The Group as a lessee

The Group assesses, whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract involves–

- a) the use of an identified asset,
- b) the right to obtain substantially all the economic benefits from use of the identified asset, and
- c) the right to direct the use of the identified asset.

The Group at the inception of the lease contract recognises a Right-of-Use (RoU) asset at cost and a corresponding lease liability, for all lease arrangements in which it is a lessee, except for leases with term of less than twelve months (short term) and low-value assets. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The cost of the ROU assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease plus any initial direct costs, less any lease incentives received. Subsequently, the right-of-use assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The ROU assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of ROU assets.

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ROU assets 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.

For lease liabilities at inception, the Group measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate.

The Group recognises the amount of the re-measurement of lease liability as an adjustment to the ROU assets. Where the carrying amount of the ROU assets is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognises any remaining amount of the remeasurement in the Statement of Profit and Loss.

For short-term and low value leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the lease term.

The Group as a lessor

Lease income from operating leases where the Group is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

R. Employee Benefits
a) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employee's services up to the end of the reporting period and are measured at the undiscounted amounts of the benefits expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

b) Other Long-term employee benefit obligations

The liabilities for compensated absences (annual leave) which are not expected to be settled wholly within 12 months after the end of the period in which the employee render the related service are presented as non-current employee benefits obligations. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the Projected Unit Credit method. The benefits are discounted using the market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligations. Re-measurements as a result of experience adjustments and changes in actuarial assumptions (i.e. actuarial losses/gains) are recognised in the Statement of Profit and Loss.

The obligations are presented as current in the balance sheet, if the Group does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

c) Post-employment obligations

The Group operates the following post-employment schemes:

- (i) Defined benefit plans such as gratuity
- (ii) Defined contribution plans such as provident fund.

Defined benefit plan - Gratuity Obligations

The Group provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is actuarially determined using the Projected Unit Credit method.

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 that have a terms approximating to the terms of the

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obligation.

The net interest cost, calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of the plan assets, is recognised as employee benefit expenses in the statement of profit and loss.

Remeasurements gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the other comprehensive income in the year in which they arise and are not subsequently reclassified to Statement of Profit and Loss.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined Contribution Plan

The Group pays provident fund contributions to publicly administered provident funds as per local regulatory authorities. The Group has no further obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements. The amendments require an entity to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling. Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Group does not have any impact on account of this amendment.

S. Earnings Per Share

Basic Earnings Per Share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- Weighted average number of equity shares that would have been outstanding assuming the conversion of all the dilutive potential equity.

T. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less from the date of acquisition, which are subject to an insignificant risk of changes in value.

U. Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

V. Segment Reporting

The Group identifies operating segments based on the internal reporting provided to the chief operating decision-maker.

The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decisions.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Group. Segment revenue, segment expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
Note 3 : Property, Plant and Equipment

(INR in Lakhs)

Particulars	Office Premises	Computer	Furniture and Fixtures	Motor Vehicles	Office Equipment	Total	Capital WIP
Gross Carrying Amount as at April 01, 2023	53.82	17.61	4.27	125.11	11.34	212.15	124.65
Additions / Transfer	-	8.19	1.91	-	2.44	12.54	-
Disposals	-	-	-	-	-	-	-
Adj.	-	-	-	(10.42)	-	(10.42)	-
Gross Carrying Amount as at March 31, 2024	53.82	25.80	6.18	114.69	13.78	214.27	124.65
Additions / Transfer	-	2.97	-	-	1.87	4.84	-
Disposals	-	-	-	-	-	-	124.65
Gross Carrying Amount as at March 31, 2025	53.82	28.77	6.18	114.69	15.65	219.11	-
Accumulated depreciation as at April 01, 2023	9.86	16.26	2.91	69.23	9.88	108.14	-
Depreciation charge during the year	0.85	2.47	0.45	13.28	0.69	17.74	-
On Disposals	-	-	-	-	-	-	-
Adj.	-	-	-	(6.48)	-	(6.48)	-
Accumulated depreciation as at March 31, 2024	10.71	18.73	3.36	76.03	10.57	119.40	-
Depreciation charge during the year	0.85	3.72	0.49	9.95	0.92	15.93	-
On Disposals	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2025	11.56	22.45	3.85	85.98	11.49	135.33	-
Net carrying amount as at March 31, 2025	42.26	6.32	2.33	28.71	4.16	83.78	-
Net carrying amount as at March 31, 2024	43.11	7.07	2.82	38.66	3.21	94.87	124.65

Note: Assets outstanding under Capital CWIP are more than three years old.

Note 4 : Intangible Assets

(INR in Lakhs)

Particulars	Computer Software
Gross Carrying amount as at April 01, 2023	60.15
Additions / Transfer	-
Disposals	-
Gross Carrying amount as at March 31, 2024	60.15
Additions / Transfer	-
Disposals	-
Gross Carrying amount as at March 31, 2025	60.15
Accumulated amortisation and impairment as at April 01, 2023	60.15
Amortisation charge during the Year	-
Disposals	-
Accumulated amortisation and impairment as at March 31, 2024	60.15
Amortisation charge during the Year	-
Disposals	-
Accumulated amortisation and impairment as at March 31, 2025	60.15
Net carrying amount as at March 31, 2025	-
Net carrying amount as at March 31, 2024	-

Note: Intangible Assets under developments as at March 31 2025 is Nil (March 31, 2024: Nil)

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 5 : Non - Current Financial Assets - Investments**

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
a) Unquoted		
Investment in Equity Instruments		
4,00,000 Equity shares (March 31, 2024 : 4,00,000) of Gini & Jony Limited of Rs. 10/- each fully paid up	200.00	200.00
5,23,980 Equity Shares (March 31, 2024 : 5,23,980) of Jaatvedas Construction Co. Pvt Ltd of Rs. 10/- each fully paid up	1,362.35	1,362.35
	1,562.35	1,562.35
b) Quoted		
Investment in Equity Shares		
Investment carried at Fair Value through Other Comprehensive Income (OCI)		
2,10,000 Equity Shares (March 31, 2024 - 2,10,000 shares) of Bil Energy Systems Limited of Rs. 1/- each fully paid up	-	-
5,000 Equity Shares (March 31, 2024 - 5,000 shares) of Harmony Capital Services Limited of Rs. 10/- each fully paid up	3.01	3.38
48,000 Equity Shares (March 31, 2024 - 48,000 shares) of Supreme (India) Impex Limited of Rs. 10/- each fully paid up	-	-
Nil Equity Shares (March 31, 2024 - 4,50,000 shares) of Kisan Mouldings Limited of Rs. 10/- each fully paid up	-	272.43
Nil Equity Shares (March 31, 2024 - 91,857) Quint Digital Media Limited of Rs. 10 each fully paid up	-	97.55
Nil Equity Shares (March 31, 2024- 8,50,000) of Bloom Industries Ltd of Rs. 2/ each fully paid up	-	277.61
Nil Equity Shares (March 31, 2024- 1,65,000) of Abans Holdings Limited of Rs 2/- each fully paid up	-	440.55
	3.01	1,091.52
Investment carried at Fair Value through Profit or Loss Account (FVTPL)		
Nil Equity Shares (March 31, 2024 : 93,252 shares) of VL E-Governance & IT Solutions Limited of Rs. 10/- each fully paid up	-	47.77
	-	47.77
Share of Profit in Joint Ventures		
Name *Ekansh Concepts Limited JV Futuristic Transindia Development Private Limited		
Opening Profit	3.22	1.68
Add: for the period Profit	3.17	1.54
	6.39	3.22
Total	1,571.75	2,704.86

Notes:

Investment at fair value through profit and loss reflect investment in quoted and unquoted equity securities.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
Note 6 : Non-Current Financial Assets - Others

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Carried at amortised cost		
Fixed Deposits with maturity of more than 12 months	191.09	220.61
Total	191.09	220.61

Note 7 : Deferred Tax Assets/(Liabilities)(Net)

The major components of Deferred Tax Assets /(Liabilities) as recognized in the financial statements are as follows:

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Assets / (Liabilities) arising on account of timing differences in:		
Property, Plant and Equipment including Intangible Assets - Depreciation	(1.89)	(2.16)
Gratuity	14.59	4.45
Tax Effect on Re-measurement losses on defined benefit obligations through profit and loss	(9.10)	(8.47)
Allowance for credit losses (ECL)	0.34	0.99
Deferred Tax Assets/ (Liabilities) (net)	3.94	(5.19)

Movement in Deferred Tax Assets / (Liabilities)

(INR in Lakhs)

Particular	Property Plant & Equipment	Defined Benefit Obligation	Allowance for credit loss	Total
As at April 1, 2023	1.01	(5.50)	0.53	(3.96)
(Charged) / Credited:		-	-	
To Profit or Loss	(3.17)	2.06	0.46	(0.65)
To Other Comprehensive Income	-	(0.58)	-	(0.58)
As at March 31, 2024	(2.16)	(4.02)	0.99	(5.19)
(Charged) / Credited:				
To Profit or Loss	0.27	10.14	(0.65)	9.76
To Other Comprehensive Income	-	(0.63)	-	(0.63)
As at March 31, 2025	(1.89)	5.49	0.34	3.94

Note 8 - Current Financial Assets - Trade Receivables

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	895.47	998.93
Trade Receivables which have significant increase in Credit Risk	1.32	3.95
Less: Allowance for credit losses	(1.32)	(3.95)
Trade Receivables - credit impaired	-	-
Total	895.47	998.93

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 8 - Current Financial Assets - Trade Receivables** (Contd.)

Trade Receivables ageing schedule as on March 31, 2025 is as follows

(INR in Lakhs)

Particulars	Outstanding for following periods from the date of the transaction					Total
	Less Than 6 Months	6 months to 1 year	1-2 years	2-3 years	More Than 3 years	
Undisputed Trade Receivables - Considered Good	852.88	1.38	9.26	18.68	13.27	895.47
Undisputed Trade Receivables - Considered Doubtful	0.90	0.01	0.09	0.19	0.13	1.32
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as on March 31, 2024 is as follows

(INR in Lakhs)

Particulars	Outstanding for following periods from the date of the transaction					Total
	Less Than 6 Months	6 months to 1 year	1-2 years	2-3 years	More Than 3 years	
Undisputed Trade Receivables- Considered Good	674.04	62.69	242.84	7.10	12.24	998.93
Undisputed Trade Receivables- Considered Doubtful	0.67	0.63	2.45	0.07	0.12	3.95
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

Note 9 : Current Financial Assets - Cash and Cash Equivalents

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Bank Balances		
- In current accounts	151.43	499.47
Cash on Hand	1.68	1.68
Total	153.11	501.15

Note 10 : Current Financial Assets - Loans

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Loan to Others	2,054.50	3,094.04
Total	2,054.50	3,094.04

Sub-classification of Loans

Loan Receivables considered good - Secured	-	-
Loan Receivables considered good - Unsecured	2,054.50	3,094.04
Loan Receivables which have significant increase in Credit Risk	-	-
Loan Receivables - Credit Impaired	-	-

Note 11 : Current Financial Assets - Others

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
Note 11 : Current Financial Assets - Others

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Security Deposits	125.53	97.23
Advances to Employees	6.89	12.83
Total	132.42	110.06

Note 12 : Current Tax Assets (Net)

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Income Tax Assets (net of Provision of Tax) (for previous years)	60.80	247.26
Income Tax Assets (net of Provision of Tax) (for current year)	100.08	156.02
Total	160.88	403.28

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Net current income tax asset/ (liability) at the beginning	403.28	310.01
Current & Earlier income tax expense	(65.48)	(26.54)
Income tax paid (net of refund, if any)	(176.92)	119.81
Net current income tax asset/ (liability) at the end	160.88	403.28

Note 13 : Other Current Assets

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Advance to Vendors	4.75	17.89
Balance with revenue authorities	0.32	47.15
Other Receivables	1,291.27	2,965.17
Prepaid Expenses	12.07	14.42
Total	1,308.41	3,044.63

Note 14 : Share Capital

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised Capital		
16,000,000 (March 31, 2024: 16,000,000) Equity shares of Rs. 10 each	1,600.00	1,600.00
	1,600.00	1,600.00
Issued, Subscribed and Paid up Capital		
15,127,600 (March 31, 2024: 15,127,600) Equity shares of Rs. 10 each fully paid up	1,512.76	1,512.76
Total	1,512.76	1,512.76

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 14 : Share Capital** (Contd.)**(a) Terms / rights attached to:****Equity Shares**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed, if any, By the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their share holding.

(b) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period**Equity Shares**

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares (in Lakhs)	Amount (INR in Lakhs)	Number of shares (in Lakhs)	Amount (INR in Lakhs)
Balance as at the beginning of the year	151.28	1,512.76	151.28	1,512.76
Add: Shares issued during the year	-	-	-	-
Balance as at the end of the year	151.28	1,512.76	151.28	1,512.76

(c) Details of shares held by shareholders holding 5% or more of the aggregate shares in the Company:**Equity Shares**

Shares held by	As at March 31, 2025		As at March 31, 2024	
	Number of Shares (in Lakhs)	%	Number of Shares (in Lakhs)	%
Azura Projects Private Limited	17.68	11.69%	45.08	29.80%
Genesis Grand General Trading LLC	15.00	9.92%	-	0.00%
Varada Trading Private Limited	16.89	11.16%	17.06	11.28%
Govind Ram Patodia	6.24	4.12%	9.40	6.21%

As per the records of the Company, including its register of the members and other declarations received from the shareholder regarding beneficial interest, the above shareholding represent both legal and beneficial ownerships of shares.

Note 15 : Other Equity

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
General Reserve	30.00	30.00
Securities Premium	1,400.00	1,400.00
Retained Earnings	1,901.66	1,659.53
Total	3,331.66	3,089.53

(i) General Reserve

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as at the beginning of the year	30.00	30.00
Add : Additions during the year	-	-
Balance as at the end of the year	30.00	30.00

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
Note 15 : Other Equity (Contd.)

(ii) Securities Premium:

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as at the beginning of the year	1,400.00	2,040.00
Add : Additions during the year	-	-
Less: On account of sale of subsidiary	-	(640.00)
Balance as at the end of the year	1,400.00	1,400.00

(iii) Retained Earnings:

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as at the beginning of the year	1,659.53	(36.12)
Add: Profit for the year	191.78	(329.75)
Add: Items of Other Comprehensive Income recognised in Retained Earnings	-	-
Re-measurement gains/ (losses) on defined benefit obligations (net of tax)	1.87	1.73
Re-measurement of investment in equity	48.48	1,304.30
Loss on account of sale of subsidiary	-	719.37
Balance as at the end of the year	1,901.66	1,659.53

Nature and purpose of reserves
Securities premium

Securities premium is used to record the premium on issue of shares. The reserve can be utilised in accordance with the provisions of the Act.

General reserve

Under the erstwhile Companies Act, 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to the introduction of the Companies Act, 2013, the requirement to mandatory transfer a specified percentage of net profit to general reserve has been withdrawn. This is a free reserve under the Act.

Retained earnings

Retained earnings are the profits/(losses) which the Company has earned till date. The amount can be distributed by the Company as divided to its equity share holders (positive balance,if any)

Note 16 : Non-Current Provisions

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits:		
Provision for Gratuity (Refer Note 36)	20.06	12.45
Total	20.06	12.45

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 17 : Current Financial Liabilities - Borrowings**

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured Loans		
Loan from Others	1,113.24	5,408.36
Total	1,113.24	5,408.36

Note 18 : Current Financial Liabilities - Trade Payables

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Payable		
Dues to Micro and Small Enterprises	0.20	0.70
Others	493.15	926.14
Total	493.35	926.84

Note: Disclosure for micro and small enterprises:

Particulars	As at March 31, 2025	As at March 31, 2024
(a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- Principal	0.20	0.70
- Interest due thereon	-	-
(b) Amount of 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 during each accounting year		
- Principal	-	-
- Interest	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(e) The amount of further 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 enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

Note: The above information regarding micro and small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
Note 17 : Current Financial Liabilities - Borrowings (Contd.)

Trade Payable Ageing Schedule as on March 31, 2025 is as follows

(INR in Lakhs)

Particulars	Outstanding for following periods from the date of transaction				
	Less than 1 year	1-2 years	2-3 years	More Than 3 years	Total
MSME (Micro, small and Medium Enterprises)	0.20	-	-	-	0.20
Others	426.21	0.02	64.32	2.60	493.15
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-

Trade Payable Ageing Schedule as on March 31, 2024 is as follows

(INR in Lakhs)

Particulars	Outstanding for following periods from the date of transaction				
	Less than 1 year	1-2 years	2-3 years	More Than 3 years	Total
MSME (Micro, small and Medium Enterprises)	0.70	-	-	-	0.70
Others	651.87	61.38	202.72	10.17	926.14
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-

Note 19 : Other Current Liabilities

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory Dues Payable (Including Provident Fund, Tax Deducted at Source and other indirect taxes)	75.43	315.26
Advance from Customers	6.70	23.77
Total	82.13	339.03

Note 20 : Current Provisions

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Employee benefits:		
Provision for Gratuity (Refer Note 36)	1.77	2.92
Provision for Leave Encashment	0.38	-
Total	2.15	2.92

Note 21 : Revenue from Operations

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Sale of Services	3,931.78	4,216.33
Mark to Market profit on trading of derivatives (commodity)	-	123.90
Total	3,931.78	4,340.23

Note:- The amount of revenues are exclusive of applicable indirect taxes.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 22 : Other Income**

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Dividend	-	21.47
Interest Income on		
- Fixed Deposits with Banks	12.80	12.97
- Income Tax Refund	13.92	5.06
- Others	237.90	286.75
Fair value adjustments on financial instrument carried at fair value through profit and loss	-	152.58
Profit on sale of shares	430.20	290.49
Total	694.82	769.32

Note 23 : Operating Expenses

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Sub-Contract Charges	1,006.00	653.80
Professional fees	792.99	1,528.79
Consultancy Fee	1.13	15.00
Fair value adjustment on financial instrument carried at fair value through profit and loss	47.77	-
Others	0.10	0.40
Total	1,847.99	2,197.99

Note 24 : Employee Benefits Expenses

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Salaries and incentives	1,579.46	1,322.15
Manpower Charges	-	4.81
Director Sitting Fees	3.20	2.90
Staff Welfare	12.89	5.70
Gratuity	9.33	9.33
Contributions to Provident and Other Funds	15.55	15.58
Total	1,620.43	1,360.47

Note 25 : Depreciation and Amortisation Expenses

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Depreciation on tangible assets (Refer Note 3)	15.92	17.74
Amortisation on intangible assets (Refer Note 4)	-	-
Total	15.92	17.74

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 26 : Finance Costs**

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Interest Expense		
- On Term Loans	-	0.47
- On Others	448.35	722.47
Bank Charges & Commission	0.51	2.21
Total	448.86	725.15

Note 27 : Other Expenses

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Business Promotion Expenses	42.69	32.51
Legal and Professional Charges	51.63	172.31
Loss on Sale of Shares	-	602.97
Loss on Sale of Assets	88.91	-
Share Trading Expenses	3.81	75.16
Event & Seminar	-	42.84
Tender Fees Charges	6.24	0.65
Electricity Expenses	2.39	2.55
Communication Expenses	1.06	0.99
Printing and Stationery	6.87	9.75
Rent including lease rentals	64.48	44.55
Repairs & Maintenance Expenses	11.27	4.49
Rates & Taxes	27.06	2.88
Allowance for credit losses	(2.64)	1.81
Computer & Software Expenses	11.67	8.79
Insurance Expenses	1.57	3.53
Traveling & Conveyance Expenses	87.28	61.76
Payment to Auditors:		
- Statutory Audit	0.75	0.64
- Other Matters	0.15	-
CSR activity expenses	12.50	15.64
Donations	-	0.51
Other Expenses	31.38	27.71
Total	449.07	1,112.04

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 28: Income Tax Expenses**

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Accounting profit before tax from continuing operations	244.33	(303.84)
Accounting profit before income tax	244.33	(303.84)
At India's statutory income tax rate of 25.17% (March 31, 2024: 25.17%)	61.50	26.89
Adjustments of tax effect of allowable and non-allowable income and expenses:		
Other Items (Including Round Off)	(1.53)	-
Current tax expense reported in Statement of profit and loss	59.97	26.89
Deferred Tax Expenses for the period(excluding OCI)	(9.76)	0.56
Earlier Year Tax	5.51	-
Income Tax Expense	55.72	27.45

Note 29 : Earnings Per Share

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Net Profit after tax attributable to Equity Shareholders for Basic and Diluted EPS	191.78	(329.75)
Weighted average number of Equity Shares (In Lakhs) outstanding during the period	151.28	151.28
Face Value per Equity Share (INR)	10.00	10.00
Basic and Diluted EPS (INR)	1.27	(2.18)

Note 30 : Financial Assets at Amortised Cost Method

The carrying value of the following financial assets recognised at amortised cost:

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-Current Financial Assets		
Investments	1,562.35	1,562.35
Others	191.09	220.61
Current Financial Assets		
Trade Receivables	895.47	998.93
Cash and Cash Equivalents	153.11	501.15
Loans	2,054.50	3,094.04
Others	132.42	110.06
Total	4,988.94	6,487.14

Note: The fair value of the above financial assets are approximately equivalent to carrying values as recognised above.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 31 : Financial Liabilities at Amortised Cost Method**

The carrying value of the following financial liabilities recognised at amortised cost:

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Current Financial Liabilities		
Borrowings	1,113.24	5,408.36
Trade Payables	493.35	926.84
Total	1,606.59	6,335.20

Note: The fair value of the above financial liabilities are approximately equivalent to carrying values as recognised above.

Note 32 : Financial Assets at Fair Value Through Profit or Loss

The carrying value of the following financial assets recognised at fair value through profit or loss:

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-Current Financial Assets		
Investments	-	47.77
Total	-	47.77

Note: The above investments are quoted instruments in active markets and the same is recognised at fair value. Fair value measurement is done considering the Level -1 inputs of Fair Value Hierarchy as per the Ind-AS 113.

Note 33 : Financial Assets at Fair Value Through Other Comprehensive Income

The carrying value of the following financial assets recognised at fair value through other comprehensive income:

(INR in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-Current Financial Assets		
Investments	3.01	1,091.52
Total	3.01	1,091.52

Note: The above investments are quoted instruments in active markets and the same is recognised at fair value. Fair value measurement is done considering the Level -1 inputs of Fair Value Hierarchy as per the Ind-AS 113.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 34 : Financial Risk Management Objectives and Policies**

The Company's principal financial liabilities comprise of loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations directly or indirectly. The Company's principal financial assets include investments, loans, trade and other receivables, cash and cash equivalents that derive directly from its operations.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, trade receivables, financial instruments, Fixed Deposit with Banks, financial assets measured at amortised cost	Aging analysis and Credit ratings	Diversification of existing credit limits, portfolio credit monitoring and credit worthiness monitoring, credit based approval approach
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market Risk - foreign exchange	Future commercial transactions. Recognised financial liabilities not denominated in Indian Rupee (INR)	Cash flow forecasting and Sensitivity analysis	Forward foreign exchange contracts
Market Risk - interest rate	Long-Term borrowings at variable rates	Sensitivity analysis	Interest rate swaps

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including Fixed deposits with banks and financial institutions and other financial instruments.

Trade receivables

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. The Company is in the business of engineering, procurement and construction facilities for infrastructure projects. Credit quality of a customer is assessed by the management on regular basis with market information and individual credit limits are defined accordingly. Outstanding customer receivables are regularly monitored and any further services to major customers are approved by the senior management.

An impairment analysis is performed at each reporting date on an individual basis for major customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 8.

On account of adoption of Ind-AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors and the Company's historical experience for customers.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's finance department in accordance with the Company's policy. The investment limits are set to minimise the concentration of risks and therefore mitigate financial loss to make payments for vendors.

The Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2025 and March 31, 2024 is the carrying amounts as stated in balance sheet.

Liquidity Risk

The Company monitors its risk of a shortage of funds using a liquidity planning tool.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank loans and unsecured loans. The Company has access to a sufficient variety of sources of funding which can be rolled over with existing lenders. The Company believes that the working capital is sufficient to meet its current requirements.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
Note 34 : Financial Risk Management Objectives and Policies (Contd.)

The table below provides details regarding the maturities of significant financial liabilities as of March 31, 2025 and March 31, 2024:

(INR in Lakhs)					
Particulars	Less than 3 Months	3 to 12 months	1 to 5 years	> 5 years	Total
Year ended March 31, 2025					
Secured Loans	-	-	-	-	-
Unsecured Loans	100.46	1,012.78	-	-	1,113.24
Trade Payables	332.61	93.80	66.94	-	493.35
Year ended March 31, 2024					
Secured Loans	-	-	-	-	-
Unsecured Loans	500.00	4,908.36	-	-	5,408.36
Trade Payables	469.15	183.43	274.26	-	926.84

Market Risk

Market risk comprises two types of risk: interest rate risk and currency risk. Financial instruments affected by market risk include loans and borrowings and deposits.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings. The Company's policy is to keep balance between its borrowings at fixed rates of interest. The difference between fixed and variable rate interest amounts calculated by reference to an agreed-upon notional principal amount.

The exposure of the Company to interest rate changes at the end of the reporting year are as under:

(INR in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Fixed Rate Borrowing	Nil	Nil
Total	-	-

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected, after the impact of hedge accounting. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

(INR in Lakhs)		
Particulars	Increase/ Decrease in basis points	Effect on Profit before Tax
March 31, 2025	+ 1%	-
	- 1%	-
March 31, 2024	+ 1%	-
	- 1%	-

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**Note 34 : Financial Risk Management Objectives and Policies** (Contd.)**Equity price risk**

The Company's unlisted equity securities are of subsidiary and deemed cost of the same are taken as previous GAAP carrying value (i.e. cost of acquisition). The value of the financial instruments is not material and accordingly any change in the value of these investments will not affect materially the profit or loss of the Company.

Note 35 : Capital Management

For the purpose of the Company's capital management, capital includes issued equity share capital, securities premium and all other reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the value of the share and to reduce the cost of capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company can adjust the dividend payment to shareholders, issue new shares, etc. The Company monitors capital using a gearing ratio, which is net debt divided by total equity. The Company includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents.

(INR in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
A) Net Debt		
Borrowings (Current and Non-Current)	1,113.24	5,408.36
Cash and Cash Equivalents	(153.11)	(501.15)
Net Debt (A)	960.13	4,907.21
B) Equity		
Equity share capital	1,512.76	1,512.76
Other Equity	3,331.66	3,089.53
Total Equity (B)	4,844.42	4,602.29
Gearing Ratio (Net Debt / Capital) i.e. (A / B)	19.82%	106.63%

Note 36 : Employee Benefits

The Company has classified the various benefits provided to employees as under:

I. Defined Contribution Plans

- a. Employers' Contribution to Provident Fund and Employee's Pension Scheme

During the year, the Company has incurred and recognised the following amounts in the Statement of Profit and Loss:

Particulars	Year ended March 31, 2025 (INR in Lakhs)	Year ended March 31, 2024 (INR in Lakhs)
Employers' Contribution to Provident Fund and Employee's Pension Scheme	15.55	15.58
Total Expenses recognised in the Statement of Profit and Loss (Refer Note 24)	15.55	15.58

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
Note 36 : Employee Benefits (Contd.)

II. Defined Benefit Plan
Gratuity Fund

a. Major Assumptions	(% p.a.)	(% p.a.)
Discount Rate	6.73%	7.16%
Salary Escalation Rate @	6.00%	6.00%
@ The estimates for future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.		
Attrition Rate	For service upto 2 years 40%, 3 to 4 years 20% p.a. For service 5 years and above 10 % p.a.	For service upto 2 years 40%, 3 to 4 years 20% p.a. For service 5 years and above 10 % p.a.
Retirement Age	65 Years	65 Years
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate
b. Change in Present Value of Obligation	(INR in Lakhs)	(INR in Lakhs)
Present Value of Obligation as at the beginning of the year	15.58	9.68
Current Service Cost	8.23	8.64
Past Service Cost	-	-
Interest Cost	1.11	0.71
Benefit paid	(0.38)	(1.13)
Remeasurements - Actuarial (Gain)/ Loss on Obligations	(2.50)	(2.31)
Present Value of Obligation as at the end of the year	22.04	15.58
c. Change in Fair value of Plan Assets		
Fair value of Plan Assets, Beginning of Year	0.20	0.18
Interest Income	0.01	0.01
Expected Return on Plan Assets	0.00	0.00
Actual Company Contributions	-	-
Actual Plan Participants' Contributions	-	-
Changes in Foreign Currency Exchange Rates	-	-
Actuarial Gains/(Losses)	-	-
Benefit Paid	-	-
Fair value of Plan Assets at the end of the year	0.21	0.20
d. Reconciliation of Present Value of Defined Benefit Obligation and the Fair Value of Assets	(INR in Lakhs)	(INR in Lakhs)
Present Value of Obligation	22.04	15.58
Fair Value of Plan Assets	(0.21)	(0.20)
Funded Status	21.83	15.38
Present Value of Unfunded Obligation	21.83	15.38
Unfunded Net Liability recognised in the Balance Sheet disclosed under Non Current Provision and Current Provision (Refer Note 16 and 20)	21.83	15.37

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 36 : Employee Benefits (Contd.)

e. Expenses Recognised in the Statement of Profit and Loss	(INR in Lakhs)	(INR in Lakhs)
Current Service Cost	8.23	8.64
Past Service Cost	-	-
Interest Cost	1.10	0.69
Expected Return on Plan Assets	-	-
Actuarial Losses / (Gains) Recognised in the year	-	-
Total expenses recognised in the Statement of Profit and Loss (Refer Note 25)	9.33	9.33
f. Expense Recognised in the Statement of Other Comprehensive Income	(INR in Lakhs)	(INR in Lakhs)
Remeasurements of the net defined benefit liability		
Actuarial (gains) / losses obligation	(2.50)	(2.31)
	(2.50)	(2.31)
<u>Actuarial (gains) / losses on Obligation</u>		
Due to Demographic Assumption*	-	-
Due to Financial Assumption	0.77	0.17
Due to Experience	(3.27)	(2.48)
Return on Plan Assets excluding amounts included in interest income	(0.00)	(0.00)
Total Actuarial (Gain)/Loss	(2.50)	(2.31)

*This figure does not reflect interrelationship between demographic assumption and financial assumption when a limit is applied on the benefit, the effect will be shown as an experience

g. Amounts recognised in the Balance Sheet	(INR in Lakhs)	(INR in Lakhs)
Present Value of Obligation as at year end	(22.04)	(15.58)
Fair Value of Plan Assets as at year end	0.21	0.20
Unfunded Net Liability recognised in the Balance Sheet disclosed under Non Current Provision and Current Provision (Refer Note 16 and 20)	(21.83)	(15.38)

III. Sensitivity Analysis

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting year, 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 chnge in assumptions would occur in isolation of one an other 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 year, which is the same method as applied in calculating the define dbenefit obligation as recognised in the balance sheet.

There is no change in the methods and assumptions used in preparing the sensitivity analysis from previous year.

a. Gratuity - Sensitivity Analysis	Year ended March 31, 2025 (INR in Lakhs)	Year ended March 31, 2024 (INR in Lakhs)
Defined Benefit Obligation on Current Assumptions	22.04	15.57
Delta Effect of Increase by 1% in Rate of Discounting	(1.87)	(1.15)
Delta Effect of Decrease by 1% in Rate of Discounting	1.74	1.09
Delta Effect of Increase by 1% in Rate of Salary Escalation	2.01	1.25
Delta Effect of Decrease by 1% in Rate of Salary Escalation	(1.75)	(1.09)
Delta Effect of Increase by 1% in Rate of Employee Turnover	(0.52)	(0.27)
Delta Effect of Decrease by 1% in Rate of Employee Turnover	0.52	0.27

EKANSH CONCEPTS LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
Note 36 : Employee Benefits (Contd.)

IV. Risk Exposure

Through its defined benefit plans, the Group is exposed to a number of risks, the most significant of which are detailed:

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.
Interest 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. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset.
Investment Risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting year on government bonds. If the return on plan asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities, and other debt instruments.
Asset Liability Matching Risk	The plan faces the ALM risk as to the matching cash flow. Since the plan is invested in lines of Rule 101 of Income Tax Rules, 1962, this generally reduces ALM risk.
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.
Concentration Risk	Plan is having a concentration risk as all the assets are invested with the insurance entity and a default will wipe out all the assets. Although probability of this is very less as insurance companies have to follow regulatory guidelines.

Note 37 : Related Party Disclosure
a. Details of Related Parties

Description of Relationship	Names of Related Parties
a. Key Management Personnel (KMP) and their relatives	Sandeep Shyamsunder Mandawewala (Managing Director w.e.f. January 13, 2025) Heeralal Mohanlal Agarwal (Whole Time Director and CFO) Pinki Kedia (Additional Non-Executive - Independent Director w.e.f. January 13, 2025) Sundarlal Sanwarmal Bagaria (Independent Director) Ekta Ankush Gupta (Independent Director) Mamta Jain (Company Secretary & Compliance Officer) Shivratan Krishnakumar Agarwal (Independent Director)
b. Enterprises over which Key Managerial Personnel are able to exercise significant influence	SSKP Finsol Private Limited Sankalp Industrial Infratech Private Limited Deepak Chemtex limited Ashika Credit Capital Limited Readymix Construction Machinery Limited Modern Engineering and Projects Limited Aura Spinwell Limited Everflow Techno Tex Limited

Notes:

- 1) The list of related parties above has been limited to entities with which transactions have taken place during the year.
- 2) Related party transactions have been disclosed till the time the relationship existed and from the date relationship started.

EKANSH CONCEPTS LIMITED
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 37 : Related Party Disclosure (Contd.)

b. Details of Related Party transactions during the year ended March 31, 2025

(INR in Lakhs)

Particulars	Subsidiary	Enterprises over which Key Managerial Person are able to exercise significant influence	KMP and their relatives	Total
Loans and advances given to	-	74.00	-	74.00
	(1.15)	(17.57)	-	(18.72)
Loans and advances returned	-	74.00	-	74.00
	-	(7.55)	-	(7.55)
Loans and advances Taken	-	9.00	-	9.00
	-	-	-	-
Loans and advances Paid	-	9.00	-	9.00
	-	-	-	-
Reimbursement of expenses	-	-	2.68	2.68
	-	-	(2.90)	(2.90)
Sitting Fees	-	-	3.20	3.20
	-	-	(2.90)	(2.90)
Salaries & Perquisites	-	-	87.68	87.68
	-	-	(36.23)	(36.23)
Revenue From Operation	-	31.17	-	31.17
	-	(64.11)	-	(64.11)
<u>Balances outstanding at the end of the year</u>				
Trade Receivable	-	-	-	-
	-	(66.41)	-	(66.41)
Salary and Expenses Payable	-	-	17.21	17.21
	-	-	(4.35)	(4.35)

Note : Figures in brackets represent figures of previous year.

Note 38: Segment Information

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is the Chief Executive Officer and Managing Director. Pursuant to surrendering its license, the main Business of the Company is investing and financing to the Subsidiaries and providing support services to the Group Companies. Further all activities are carried out within India. Accordingly, Segment Reporting in accordance with Ind Accounting Standard - 108 "Operating Segment" issued by the Institute of Chartered Accountants of India and adopted by Companies (Accounting Standard) Rules, 2015 is not applicable to the Company.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
Note 39: Ratios

The Ratios for the year ended March 31, 2025 and March 31, 2024 are as follows:

Particulars	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Variance (in %)
Current Ratio (times)	Current Assets	Current Liabilities	2.78	1.22	127.90%
Debt Equity Ratio (times)	Total Debt (Short Term and Long Term)	Shareholder's Fund	0.23	1.18	-80.45%
Debt Service Coverage Ratio (times)	Earnings Before Interest, tax and depreciation	Total Debt (Short Term and Long Term)	0.64	0.08	685.40%
Return on Equity (%)	Net Profit After tax	Shareholder's Fund	3.96%	-7.16%	155.30%
Trade Receivable Turnover Ratio (times)	Revenue	Average Trade Receivables	4.15	3.14	32.17%
Trade Payable Turnover Ratio (times)	Purchase of Service and Other Expenses	Average Trade Payables	0.63	1.28	-50.64%
Net Capital Turnover Ratio (times)	Revenue	Working Capital	1.30	2.94	-55.67%
Net Profit Ratio (%)	Net Profit After tax	Revenue	6.29%	-6.97%	-190.38%
Return on Capital Employed (%)	Earnings Before Interest and taxes	Capital Employed (Total Assets- Current Liabilities)	14.32%	9.15%	56.40%
Return on Investment (%)	Return/Profit/ Earnings	Investments	-	0.01	-100.00%
Inventory Turnover Ratio	No Inventories held by the company hence it is not applicable to the Company				

Reason for Variance

- (1) There is an increase in the current ratio due to mainly decrease in borrowings during the year.
- (2) The decrease in the debt-equity ratio is primarily due to a reduction in the company's debt position during the year.
- (3) There is an increase in the Debt Service Coverage Ratio due to higher profits and a reduction in the overall debt position during the year.
- (4) There is an increase in Return on Equity (ROE) due to a rise in net profit primarily driven by the absence of a loss on the sale of shares during the year.
- (5) The increase in the Trade Receivable Turnover Ratio is primarily due to a decrease in the average trade receivables during the year.
- (6) The decrease in the Trade Payable Turnover Ratio is primarily due to a reduction in purchases of service and other expenses during the year.
- (7) The decrease in the Net Capital Turnover Ratio is primarily due to decrease in debt position during the period.
- (8) There is an increase in Net Profit Ratio due to a rise in net profit driven by the absence of a loss on the sale of shares during the year during the year.
- (9) The return on Capital Employed has increased due to a rise in EBIT, primarily driven by the absence of a loss on the sale of shares during the year
- (10) The decrease in the Return on Investment (ROI) ratio is primarily due to no returns generated from the investment during the year.

EKANSH CONCEPTS LIMITED
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 40 : Entity considered for consolidation

a) Composition of the Group

Information about the composition of the Group at the end of each reporting period is as follows:

Name of the entity	Principal Activity	Country of Incorporation	Proportion of ownership interest and voting power held by the group	
			As at March 31,2025	As at March 31,2024
			%	%
Joint Venture Associate in India:				
Ekansh Concepts Limited JV Futuristic Transindia Dev. Private Limited	Multi-expertise consulting	India	50%	50%

Note 41 : Utilisation of Borrowed Funds and share premium:

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or
- Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

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 group 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

Note 42 : Undisclosed Income:

There have been no transactions which have not been recorded in the books of accounts, that have been surrendered or disclosed as income during the year ended March 31,2025 and March 31, 2024, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended March 31, 2025 and March 31, 2024.

Note 43 : Utilisation of borrowings availed from Banks and financial institutions:

The borrowings obtained by the Company from financial institution has been applied for the purposes for which such loans were was taken.

Note 44 : Disclosure relating to Benami Property held:

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

Note 45 : Wilful Defaulter:

The Company has not been declared wilful defaulter by any bank or financial institutions or government or any government authority.

Note 46 : Compliance with number of layers of Companies:

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

EKANSH CONCEPTS LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
Note 47 : Details of Crypto Currency or Virtual Currency:

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note 48 : Relationship with Struck off Companies:

The Company has not entered in any transactions with companies struck off under section 248 of the Companies Act ,2013. or section 560 of Companies Act 1956.

Note 49 : Registration of charges or satisfaction with Registrar of Companies (ROC)

The Company has not entered into any transaction during the year for which registration of charge or satisfisation with registrar of companies (ROC) is required.

Note 50 : Title deeds of Immovable Properties not held in name of the Company

There are no instances where the title deeds of immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are not held in the name of the Company.

Note 51 : Compliance with approved scheme(s) of Arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

Note 52 : Expenditure on Corporate Social Responsibility:

As per Section 135 of the Companies Act, 2013, the company is not required to spend on corporate social responsibility (CSR) activities.

Note 53 : Change in name of the Company

The name of the Company has been changed from erstwhile Paramone Concepts Limited to the new name, Ekansh Concepts Limited with effect from June 27, 2022.

Note 54 : Previous Years' Figures

The Company has re-grouped, re-classified and/or re-arranged figures for previous year, wherever required to confirm with current year's classification.

As per our report of even date attached

Pramod K Sharma & Co.
Chartered Accountants
Firm Registration Number: 007857C

Sd/-
Pramod Sharma
Partner
Membership Number: 076883

Place : Mumbai
Date : May 6, 2025

For and on behalf of the Board of Directors
Ekansh Concepts Limited

Sd/-
Sandeep Mandawewala
Managing Director
DIN : 03053339

Sd/-
Mamta Jain
Company Secretary &
Compliance Officer

Place : Mumbai
Date : May 6, 2025

Sd/-
Heeralal Agarwal
Whole Time Director & CFO
DIN : 10269844

Place : Mumbai
Date : May 6, 2025

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

NOTICE OF 33rd ANNUAL GENERAL MEETING OF EKANSH CONCEPTS LIMITED

NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the Members of Ekansh Concepts Limited (formerly known as Paramone Concepts Limited) (the "Company") will be held on Friday, September 26, 2025 at 11.30 A.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt:
 - A) Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon.
 - B) Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 and the reports of the Auditors thereon.
2. To appoint a director in place of Mr. Sandeep Shyamsunder Mandawewala (DIN: 03053339), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **APPOINTMENT OF M/S. NIDHI BAJAJ & ASSOCIATES, PRACTICING COMPANY SECRETARY, AS THE SECRETARIAL AUDITORS OF THE COMPANY FOR THE TERM OF FIVE CONSECUTIVE YEARS:**

To consider and if thought fit to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), other applicable laws/statutory provisions, if any, as amended from time to time, M/s. Nidhi Bajaj & Associates, Practicing Company Secretary (Certificate of Practice Number 14596) be and are hereby appointed as Secretarial Auditors of the Company for the term of five consecutive years commencing from the financial year 2025-2026 and till the conclusion of the financial year 2029-2030, to conduct the secretarial audit and issue a report in the prescribed format.

RESOLVED FURTHER THAT the remuneration (exclusive of applicable taxes and out-of-pocket expenses) as may be determined by the Board of Directors, be and is hereby payable for conducting the Secretarial Audit term of five consecutive years commencing from the financial year 2025-2026 and till the conclusion of the financial year 2029-2030.

RESOLVED FURTHER THAT any of the Directors and the Key Managerial Personnel of the Company be and is hereby authorized, severally, to do all such acts, deeds, matters and things, including signing, executing documents, and filing requisite forms with the Registrar of Companies and other regulatory authorities, as may be necessary to give effect to this resolution."

Registered Office:

201, Sumer Plaza, A Wing, Plot No. 419, Marol-Maroshi Road,
Andheri (East), Mumbai – 400059
Tel: +91-22-40149792
Website: www.ekanshconcepts.com
E-mail: info@ekanshconcepts.com
CIN: L74110MH1992PLC070070

Place: Mumbai
Date: August 12, 2025

By order of the Board
For Ekansh Concepts Limited
(Formerly known as Paramone Concepts Limited)

Sd/-

Hanuman Patel
Company Secretary and Compliance Officer

EKANSH CONCEPTS LIMITED

(Formerly known as Paramone Concepts Limited)

NOTICE OF 33rd ANNUAL GENERAL MEETING OF EKANSH CONCEPTS LIMITED**NOTES**

General instructions for participating and accessing the 33rd AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting:

1. The Ministry of Corporate Affairs ("MCA") has vide its circular dated December 28, 2022 read with circulars dated May 5, 2020 in relation to "Clarification on holding of Annual General Meeting ("AGM") through video conferencing ("VC") or other audio visual means ("OAVM")" read with General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19" and General Circular No. 02/2021 dated January 13, 2021 (collectively referred to as "MCA Circulars") and SEBI vide its circular dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic" and circular dated January 15, 2021 ("SEBI Circulars"), permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circulars, the 33rd AGM of the Company is scheduled to be held through VC/ OAVM on Friday, September 26, 2025 at 11:30 hours (IST). The deemed venue for the 33rd AGM will be the Registered Office of the Company.
2. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THIS AGM ARE NOT ANNEXED TO THIS NOTICE.
3. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis as per MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
5. In line with the MCA Circulars and SEBI Circulars, the Notice of the 33rd AGM along with the Annual Report for financial year 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. The Notice convening the 33rd AGM and the Annual Report for financial year 2024-25 has been uploaded on the website of the Company i.e., www.ekanshconcepts.com and may also be accessed on the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and on the website of CDSL i.e., www.evotingindia.com.
6. Corporate Members are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution / Authorization, etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting to the company at info@ekanshconcepts.com.
7. Members holding shares in electronic form are requested to register / update their email address, telephone / mobile numbers, Permanent Account Number (PAN) mandates, nominations, postal address, power of attorney, bank details such as name of bank and branch details, bank account number, MICR Code, IFSC Code etc., to their Depository Participants, with whom they are maintaining Demat Accounts.
8. Members holding shares in physical form are requested to register / update their postal address, email address, telephone / mobile numbers, PAN mandates, nominations, power of Attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., with the Registrar and Transfer Agent i.e. Skyline Financial Services Pvt. Ltd, by sending an email to mumbai@skylinerta.com.
9. Non-Resident Indian members are requested to inform Skyline Financial Services Pvt. Ltd immediately on:
 - a. The Change in the residential status on return to India for permanent settlement; and
 - b. The particulars of the bank account(s) number and address of the bank, if not furnished earlier.
10. As mandated by SEBI, effective from April 1, 2019 that securities of listed Companies shall be transferred only in dematerialised form. In order to facilitate transfer of share(s) in view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise share(s) held by them in physical form.

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NOTICE OF 33rd ANNUAL GENERAL MEETING OF EKANSH CONCEPTS LIMITED

11. In case of Joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
12. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
13. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of **Friday, September, 19, 2025** may cast their vote by remote e-Voting. The remote e-voting period commences on **September, 23, 2025 (0900 hours IST) and ends on September, 25, 2025 (1700 hours IST)**. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e., **Friday, September, 19, 2025**.
14. The Equity Share Transfer Registers will remain closed from **Saturday, September, 20, 2025 to Friday, September, 26, 2025** (both days inclusive) for the purpose of Annual General Meeting.
15. The Member who has cast their vote by remote e-voting prior to the AGM may also attend / participate in AGM through VC / OAVM but shall not be entitle to cast their vote again.
16. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, should follow the same procedure for e-Voting as mentioned.
17. The Board of Directors has appointed **M/s. Nidhi Bajaj & Associates (COP No. 14596)**, Practicing Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process as well as the e-voting system on the date of 33rd AGM in a fair and transparent manner.
18. The Scrutiniser shall, immediately after the conclusion of e-voting at the AGM, make, not later than 48 hours from the conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or any other Director authorised in this behalf, who shall countersign the same.
19. The voting results along with the Scrutinizer's Report will be placed on the website of the agency www.evotingindia.com and also on the website of the Company www.ekanshconcepts.com, immediately on receipt of the Scrutiniser's Report. Simultaneously, the same will also be submitted to the BSE Limited (BSE) where the shares of the Company are listed.

20. THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:

- A. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- B. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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NOTICE OF 33rd ANNUAL GENERAL MEETING OF EKANSH CONCEPTS LIMITED

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/SKYLINE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

C. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form and for shareholders holding shares in physical:

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on "Shareholders" module.
- iii. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- vi. If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/ RTA or contact Company/ RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through

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CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- ix. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the relevant <Ekansh Concepts Limited> on which you choose to vote.
- xi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv. Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

Additional Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@ekanshconcepts.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

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7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number to the company at info@ekanshconcepts.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@ekanshconcepts.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

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NOTICE OF 33rd ANNUAL GENERAL MEETING OF EKANSH CONCEPTS LIMITED**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013: NA****Annexure to AGM Notice****Details of Directors or KMP Seeking Appointment/Re-Appointment at the Annual General Meeting**

(Pursuant to Regulations 26 and 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 – Secretarial Standards on General Meetings)

Name of the Director	Mr. Sandeep Shyamsunder Mandawewala	
DIN	03053339	
Designation	Executive and Managing Director	
Age	46 years	
Qualifications	Chartered Accountant (CA)	
Experience	Mr. Sandeep is chartered accountant by profession with 20+ years of vast experience in auditing & assurance and Indirect taxation. He has an experience of more than 2 decades in the Infra Projects. He is serving the profession since 2002, having vast and in-depth experience in companies Internal Audits, concurrent audits, he has gained expertise in management consultancy & indirect taxation field. He is versed in planning the financial structure of companies. Having served variety of industries and with his great leadership quality, he has provided extraordinary solutions of the financial issues of our clients to grow manifold.	
Terms and Conditions of re-appointment	Appointed for a term of 5 years	
Remuneration last drawn	INR 58,20,000	
Date of first appointment on the Board	14/11/2024	
Listed entities from which the person has resigned in the past three years	Nil	
Membership and Chairmanship in the Committees of the Board of the Company	Nil	
a) Audit Committee	Nil	
b) Nomination & Remuneration Committee	Nil	
c) Stakeholder Relationship Committee	Nil	
d) Risk Management Committee	Nil	
Shareholding in the company	Nil	
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None	
Number of meetings of the Board attended during financial year 2024-25	Held	Attended
	2	2
Other Directorships (All companies except of Foreign Companies to be mentioned)	One	
Memberships/Chairmanships of committees of other Boards	Nil	

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following statement sets out all material facts relating to special businesses mentioned in the accompanying Notice:

Item No. 3:

SEBI vide its notification dated December 12, 2024 amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (the Listing Regulations). The amended regulation read with the SEBI circular no. SEBI/HO/ CFD/CFDPoD-2/ CIR/P/2024/185 dated December 31, 2024 (the Circular) have inter-alia prescribed the term of appointment/reappointment, eligibility, qualifications and disqualifications of Secretarial Auditor of a Listed Company.

As per the amended Regulation 24A of the Listing Regulations, the Company is required to undertake a Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and annex a Secretarial Audit Report in such form as specified by SEBI, with the annual report of the Company.

Pursuant to the amended Regulation 24A of the Listing Regulations, w.e.f. April 01, 2025, every Listed Company on the recommendation of the Board of Directors shall appoint or re-appoint (i) an Individual as Secretarial Auditor for not more than one term of five consecutive years or (ii) a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years with the approval of its shareholders in its Annual General Meeting.

The Board at its meeting held on May 06, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the Secretarial audit team, efficiency in conduct of Secretarial audit, independence, etc., has approved the appointment of M/s. Nidhi Bajaj & Associates, Practicing Company Secretary, (Certificate of Practice Number 14596,) as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-2026 till FY 2029-2030, subject to approval of the Members.

The Board of Directors have approved that in addition to issuing the Secretarial Audit Report the Secretarial Auditors shall also issue to the Company (i) the Secretarial Compliance Report under Regulation 24A(2) of the Listing Regulations for the Term (ii) the Compliance certificate regarding compliance of conditions of corporate governance as may be required under Para E of Schedule V of the Listing Regulations for the Terms and (iii) the certificate on qualification of the directors as may be required under sub-clause (i) of clause 10 of Paragraph C of Schedule V of Listing Regulations for the Term and (iv) such other certificates or reports or opinions which can be issued by the Secretarial Auditors under Applicable Laws.

It is further proposed that the remuneration to be paid to the Secretarial Auditor for issuing the Secretarial Audit Report and other report, certificates or opinions as the Board may approve to obtain from the Secretarial Auditors, may be determined, from time to time, by the Board or any committee of the Board or any officer of the Company authorized by the Board in this regard. In addition to the remuneration, the Secretarial Auditor shall be entitled to receive the out-of-pocket expenses as may be incurred by them during the course of the Audit or issuance of any other certificate or report or opinion.

The Board recommends the Ordinary Resolution as set out at Item No. 3 of the Notice for approval of the Members. None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item No. 3 of the accompanying Notice.

