

**IMOOGI FASHIONS PRIVATE LIMITED**

**CIN : U17120WB2010PTC140976**

**REGD. OFFICE : METRO TOWER  
1, HO CHI MINH SARANI  
8<sup>TH</sup> FLOOR  
KOLKATA - 700 071**

**ANNUAL REPORT**

**FOR**

**THE FINANCIAL YEAR 2024 - 25**

**- : AUDITORS : -**

**K. AGRAWAL & CO  
CHARTERED ACCOUNTANTS  
34, EZRA STREET, 2ND FLOOR,  
KOLKATA - 700 001  
E-MAIL: kagrawalandco@gmail.com**



## INDEPENDENT AUDITOR'S REPORT

Chartered Accountants

### To the Members of IMOOGI FASHIONS PRIVATE LIMITED Report on the Standalone Ind-AS Financial Statements

#### Opinion

We have audited the accompanying Standalone Ind-AS Financial statements of **IMOOGI FASHIONS PRIVATE LIMITED** ("the Company") which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, Statement of Cash Flows, the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Ind-AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind-AS Financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its Profit and its Cash Flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind-AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind-AS Financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report comprises the information included in the Management Discussion and Operating and Financial Review report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is no material misstatement of the other information where we are required to report the fact. We have nothing to report in this regard.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

#### **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 Companies Act, 2013, we give in the '**Annexure - A**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. A) As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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**Responsibilities of Management for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind-AS Financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Ind-AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind-AS Financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the 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 company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the 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.

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- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of Internal Financial Control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in '**Annexure - B**';
- B) With respect to the matter in the Auditor's Report under section 197(16), we report that:  
Since the company has not paid any remuneration to its directors during the current year, the provisions of Section 197 of the Act is not applicable to the company.
- C) 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 Company does not have any pending litigations which would impact its financial position in its financial statement and hence there is no disclosure in its standalone Ind AS financial statement;
  - ii. The Company did 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, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has not declared or paid any dividend during the year and as such compliance with the provisions of section 123 of the Act are not applicable.
- vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail and creating an edit log of each change made in the books of accounts 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.

The Company has preserved the audit trail as per the Statutory requirements under the proviso Rule 3(1) of the Companies (Accounts) Rules, 2014 for records retention.

**For: K. AGRAWAL & CO.**

**Chartered Accountants**

Firm Regn No. 306104E



**(CA. Deepak Agarwal)**  
**Partner**

Membership No. 062093

UDIN: 25062093BMKQWE7870

Place: Kolkata

Dated: The 17<sup>TH</sup> day of May, 2025.

**'ANNEXURE - A' TO THE INDEPENDENT AUDITORS' REPORT**

Referred to in Paragraph 1 under the heading "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS of our report of even date on the accounts for the year ended on **31st March, 2025** of **M/S. IMOOGI FASHIONS PRIVATE LIMITED**, we report that-

- (i) The Company does not have any Fixed Assets during the period. Accordingly, the provisions relating to Property, Plant and Equipment as stated in paragraph 3(i) (a) to (e) of the Order are not applicable to the Company.
- (ii)(a) The Inventory has been physically verified by the Management during the year and in our opinion, the coverage and procedure of such verification by the management is appropriate. Further no any discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification of such inventories.
- (b) During any point of time of the year, the company has not been sanctioned working capital limits in excess of Five Crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; and hence this clause is not applicable to the company.
- (iii) The company has neither made any investments in nor provided any guarantees or security nor granted any Secured or Unsecured loans to companies, firms, Limited Liability Partnerships or any other parties.
- (iv) In our opinion and according to the information and explanations given to us, the Company has neither granted any loans nor made any investment under Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- (v) The company has not accepted any deposits, from public in the meaning of the directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed thereunder, and no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal for the non-compliance of directives of the same.
- (vi) Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for any product of the company.
- (vii) (a) The company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable to the company with the appropriate authorities and no undisputed amount payable in respect of any statutory dues were outstanding as at 31st March 2024, for a period of more than six months from the date they became payable.





- (b) According to information and explanation given to us, there are no such case where Goods and Service Tax, provident fund, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax or any other statutory dues have not been deposited on account of any dispute.
- (viii) According to the information and explanations provided to us, there are no transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the Tax Assessments of the Company under the Income Tax Act, 1961.
- (ix) (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
- (b) The company is not a declared a willful defaulter by any bank or financial institution or other lender;
- (c) The company has not obtained any term loans during the year;
- (d) The company has not raised any funds on short term basis that were utilized for long term purposes;
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) According to information and explanation give to us by the management, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) According to the information and explanation given to us by the management, the company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year under review.
- (xi) (a) During the course of audit, examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of material fraud by the company or on the company, which has been noticed or reported during the year, nor have we been informed of any such case by the management.



(b) Any report under sub-section (12) of section 143 of the Companies Act has not been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented by the management to us, there are no whistle-blower complaints received by the company during the course of audit.

(xii) The company is not a Nidhi Company and thus sub clauses (a) to (c) of paragraph 3(xii) of the Order are not applicable to the company.

(xiii) The provisions of section 177 are not applicable to the company.

In our opinion and according to the information and explanation given to us, all transactions with the related parties are in compliance with section 188 of the Companies Act, 2013 and the details of such transactions have been disclosed in Financial Statements as required by the applicable Accounting Standards.

(xiv) In our opinion and based on our examination, the company does not have an internal audit system and it is not required to have an internal audit system as per provisions of Section 138 of the Companies Act 2013. Therefore, the requirement to report under clause 3 (xiv)(a) & (b) of the Order is not applicable to the company.

(xv) The company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Thus sub clauses (a) to (d) of paragraph 3(xvi) of the Order are not applicable to the company.

(xvii) The company has not incurred any cash losses in the financial year under review and also in the immediately preceding financial year.

(xviii) There has been no resignation of Statutory Auditors of the company during the year. Therefore, the provision of the clause 3(xviii) of the said Order is not applicable to the Company ;

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 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.

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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) According to the information and explanation provided to us by the management, the company is not required to comply with Section 135 of the Companies Act, 2013 and hence sub clause (a) and (b) of paragraph 3(xx) of the order are not applicable to the company.
- (xxi) There have been no any qualifications or adverse remarks by us in the Companies (Auditor's Report) Order (CARO) reports of the company that is to be included in the consolidated financial statements.

**For: K. AGRAWAL & CO.**  
**Chartered Accountants**  
Firm Regn No. 306104E



**(CA. Deepak Agarwal)**  
**Partner**  
Membership No. 062093

Place: Kolkata

Dated: The 17<sup>TH</sup> day of May, 2025.



**'ANNEXURE - B' TO THE INDEPENDENT AUDITORS' REPORT**

**REPORT ON THE INTERNAL FINANCIAL CONTROLS 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 **IMOOGI FASHIONS PRIVATE LIMITED** ('the Company') as of 31st March 2025 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

**MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company's management is responsible for 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 issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Companies Act, 2013.

**AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

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

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

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## **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

## **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

Because of the inherent limitations of internal 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, 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 issued by the Institute of Chartered Accountants of India.

**For: K. AGRAWAL & CO.**  
**Chartered Accountants**  
Firm Regn No. 306104E



**(CA. Deepak Agarwal)**  
**Partner**  
Membership No. 062093

Place: Kolkata

Dated: The 17<sup>TH</sup> day of May, 2025.



**IMOOGI FASHIONS PRIVATE LIMITED**  
CIN: U17120WB2010PTC140976  
Balance Sheet as at March 31, 2025

Particulars	Note No.	31st March 2025	(Amount in Rs'000) 31st March 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Deferred tax Asset	4	38.53	50.62
		<b>38.53</b>	<b>50.62</b>
<b>Current assets</b>			
(a) Inventories	5	26,709.91	21,617.68
(b) Financial assets			
(i) Trade receivable	6	10,558.44	11,452.95
(ii) Cash and cash equivalents	7	37.19	967.81
(iii) Other Bank Balances	8	2,778.67	2,763.97
(c) Other current assets	9	2,016.49	1,885.97
		<b>42,100.71</b>	<b>38,688.38</b>
<b>TOTAL ASSETS</b>		<b>42,139.24</b>	<b>38,739.00</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	10	100.00	100.00
(b) Other equity	11	35,809.58	33,327.62
		<b>35,909.58</b>	<b>33,427.62</b>
<b>Non-current liabilities</b>			
(a) Other Financial Liabilities	13	1,114.50	1,283.00
(b) Provisions	14	146.34	189.14
		<b>1,260.84</b>	<b>1,472.14</b>
<b>Current liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Trade payables	12		
- Total outstanding dues of creditors to micro enterprises and small enterprises		-	-
- Total outstanding dues of creditor to other than micro enterprises and small enterprises		2,285.94	2,780.60
(ii) Other Financial Liabilities	13	2,671.15	995.20
(b) Provisions	14	2.21	7.46
(c) Current tax liabilities (net)	15	-	24.75
(d) Other liabilities	16	9.52	31.23
		<b>4,968.82</b>	<b>3,839.24</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>42,139.24</b>	<b>38,739.00</b>

Basis of Accounting

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Material accounting policies

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The notes are the integral part of these financial statements

As per our report of even date

For **K.AGARWAL & CO.**

For and on behalf of the Board of Directors

Chartered Accountants

Firm Registration No. 306104E

(CA. DEEPAK AGARWAL)

Partner

Membership No. 062093

Place: Kolkata

Date: May 17, 2025

RAMESH AGARWAL

Director

DIN: 00230702

VIKASH AGARWAL

Director

DIN: 00230728

**IMOOGI FASHIONS PRIVATE LIMITED**
**CIN: U17120WB2010PTC140976**
**Statement of Profit and Loss for the year ended March 31, 2025**
**(Amount in Rs'000)**

Particulars	Note No.	For The Year Ending 31st March 2025	For The Year Ending 31st March 2024
<b>I Revenue from operations</b>	17	21,231.33	21,292.00
<b>II Other income</b>	18	212.96	14.96
<b>III Total Income (I+II)</b>		<u>21,444.29</u>	<u>21,306.95</u>
<b>IV Expenses</b>			
Cost of materials consumed	19	17,049.60	12,560.34
Changes in inventories of finished goods and work in Progress	20	(6,350.37)	(164.41)
Employee benefits expense	21	3,923.08	4,331.39
Finance costs	22	35.00	28.11
Other expenses	23	3,559.22	3,676.64
<b>Total Expenses (IV)</b>		<u>18,216.53</u>	<u>20,432.06</u>
<b>V Profit before Exceptional items &amp; Tax (III-IV)</b>		<u>3,227.76</u>	<u>874.89</u>
<b>VI Exceptional Items</b>			
<b>VII Profit/(Loss) Before Tax (V-VI)</b>		<u>3,227.76</u>	<u>874.89</u>
<b>VIII Tax expense</b>			
a) Current tax (Net of Prov for Earlier year Tax)	24	830.71	264.37
b) Deferred tax		(12.32)	(12.89)
<b>IX Profit for the year (VII- VIII)</b>		<u>2,409.37</u>	<u>623.41</u>
<b>X Other Comprehensive Income</b>			
A. (i) Items that will not be reclassified to profit or loss			
-Remeasurements of defined benefit plans		97.00	10.43
(ii) Income tax relating to items that will not be reclassified to profit or loss		(24.41)	(2.63)
<b>XI Other Comprehensive Income for the year [(A(i-ii) +B(i-ii))]</b>		<u>72.59</u>	<u>7.80</u>
<b>XII Total Comprehensive Income for the year (IX+XI)</b>		<u>2,481.96</u>	<u>631.22</u>
<b>XIII Earnings per equity share</b>			
Basic earnings per share (Rs)	26	240.94	62.34
Diluted earnings per share (Rs)	26	240.94	62.34
<b>Basis of Accounting</b>	2		
<b>Significant accounting policies</b>	3		
<b>Significant Judgements and key estimates</b>	3.2		
The notes are the integral part of these financial statements			

**For K.AGRawal & CO.**

Chartered Accountants

Firm Registration No. 306104E

**(CA. DEEPAK AGARWAL)**

Partner

Membership No. 062093

Place: Kolkata

Date: May 17, 2025

**For and on behalf of the Board of Directors**
**RAMESH AGARWAL**

Director

DIN: 00230702

**VIKASH AGARWAL**

Director

DIN: 00230728



**IMOOGI FASHIONS PRIVATE LIMITED**
**CIN: U17120WB2010PTC140976**
**Cash Flow Statement for the period ended March 31, 2025**
**(Amounts in Rs'000)**

Particulars	For The Year Ending 31st March 2025		For The Year Ending 31st March 2024	
<b>A. CASH FLOW ARISING FROM OPERATING ACTIVITIES</b>				
Profit Before Tax		3,227.76		874.89
Adjustment to reconcile profit before tax to net cash flows				
(a) Finance Cost	35.00		28.11	
(b) Liability written off	-		-	
(c) Interest Income	(212.95)	(177.96)	(14.96)	13.16
<b>Operating Profit before Working Capital Changes</b>		<b>3,049.80</b>		<b>888.05</b>
<b>Changes in Working capital</b>				
(a) Increase/(Decrease) in Trade Payables	(494.66)		369.36	
(b) Increase/(Decrease) in other Current Liabilities	1,485.74		137.61	
(c) Increase/(Decrease) in Provisions	48.96		51.23	
(d) (Increase)/ Decrease in Inventories	(5,092.24)		925.44	
(e) (Increase) / Decrease in Trade Receivables	894.51		1,289.71	
(f) (Increase) / Decrease in other Current Assets	(145.22)	(3,302.91)	(2,572.32)	201.03
<b>Cash Generated from Operations</b>		<b>(253.11)</b>		<b>1,089.08</b>
Less: (a) Direct Taxes Paid		(855.46)		(332.87)
<b>Net Cash from Operating Activities</b>		<b>(1,108.57)</b>		<b>756.21</b>
<b>B. CASH FLOW ARISING FROM INVESTING ACTIVITIES</b>				
(a) Interest received		212.95		14.96
<b>Net Cash used in Investing Activities</b>		<b>212.95</b>		<b>14.96</b>
<b>C. CASH FLOW ARISING FORM FINANCING ACTIVITIES</b>				
(a) Finance Cost		(35.00)		(28.11)
<b>Net Cash from Financing Activities</b>		<b>(35.00)</b>		<b>(28.11)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent (A+B+C)</b>		<b>(930.62)</b>		<b>743.06</b>
Cash & Cash Equivalents at the beginning of the year		<b>967.81</b>		<b>224.75</b>
<b>Cash &amp; Cash Equivalents at the end of the year</b>		<b>37.19</b>		<b>967.81</b>

**For K.AGRAWAL & CO.**
**Chartered Accountants**

Firm Registration No. 306104E

**(CA. DEEPAK AGARWAL)**

Partner

Membership No. 062093

Place: Kolkata

Date: May 17, 2025

**For and on behalf of the Board of Directors**
**Ramesh Agarwal**

Director

DIN : 00230702

**Vikash Agarwal**

Director

DIN : 00230728

IMOOGI FASHIONS PRIVATE LIMITED

CIN: U17120WB2010PTC140976

Standalone Statement of Change in Equity for the year ended March 31, 2025

(Amounts in Rs'000)

Particulars	Nos.	Amounts
a) Equity Share Capital		
Balance as at 1st April 2023	10,000	100.00
Add/(Less): Changes in Equity Share Capital during the year	-	-
Balance as at 31st March, 2024	10,000	100.00
Add/(Less): Changes in Equity Share Capital during the year	-	-
Balance as at 31st March, 2025	10,000	100.00

b) Other Equity

(Amounts in Rs'000)

Particulars	Reserves & Surplus	Total
	Retained Earnings	
Balance as at 1st April, 2023	32,696.40	32,696.40
Profit for the Year	623.41	623.41
Remeasurement Gain on defined benefit plans (Net of Taxes)	7.80	7.80
Total Comprehensive Income	631.22	631.22
Balance as at 31st March, 2024	33,327.62	33,327.62

(Amounts in Rs'000)

Particulars	Reserves & Surplus	Total
	Retained Earnings	
Balance as at 1st April 2024	33,327.62	33,327.62
Profit for the Year	2,409.37	2,409.37
Remeasurement Gain on defined benefit plans (Net of Taxes)	72.59	72.59
Total Comprehensive Income	2,481.96	2,481.96
Balance as at 31st March, 2025	35,809.58	35,809.58

The Notes are an integral part of the Standalone Financial Statements

As per our report of even date

For K.AGRAWAL & CO.

Chartered Accountants



(CA. DEEPAK AGARWAL)

Partner

Membership No. 062093

Place: Kolkata

Date: May 17, 2025



For and on behalf of the Board of Directors



RAMESH AGARWAL

Director

DIN: 00230702



VIKASH AGARWAL

Director

DIN: 00230728



**IMOOGI FASHIONS PRIVATE LIMITED**

CIN: U17120WB2010PTC140976

Notes to the Financial Statements for the year ended March 31, 2025

Particulars	(Amounts in Rs'000)	
	31st March 2025	31st March 2024
<b>4. Deferred Tax Asset</b>		
<b>Deferred Tax Assets</b>		
Arising on account of:		
Provision for Gratuity	38.53	50.62
	<b>38.53</b>	<b>50.62</b>

**4.1 Movement in deferred tax**
**Deferred Income Tax Assets**

Provision for Gratuity

Opening Balance

Recognized in Statement of Profit and Loss

Recognized in other Comprehensive Income

Closing Balance

31st March 2025	31st March 2024
50.62	40.35
12.32	12.89
(24.41)	(2.63)
<b>38.53</b>	<b>50.62</b>

Particulars		
	31st March 2025	31st March 2024
<b>5. Inventories</b>		
(Valued at lower of cost and Net realisable value)		
<b>Raw Material</b>		
Raw Material	1,991.71	3,249.84
	<b>1,991.71</b>	<b>3,249.84</b>
<b>Finished / Semi-finished products</b>		
Finished Goods	10,234.73	8,235.31
Work in Progress	14,483.48	10,132.52
	<b>24,718.20</b>	<b>18,367.84</b>
	<b>26,709.91</b>	<b>21,617.68</b>

Mode of Valuation - Ref Note no. 3 (I) of Accounting policy.

Particulars	Current	
	31st March 2025	31st March 2024
<b>6. Trade receivable</b>		
- Trade Receivables considered good - Unsecured	10,558.44	11,452.95
	<b>10,558.44</b>	<b>11,452.95</b>
<b>Less: Loss Allowances for Doubtful Receivables</b>		
Trade Receivables - Credit Impaired	-	-
	<b>10,558.44</b>	<b>11,452.95</b>
<b>The above amount includes:</b>		
- Receivables from related parties	-	-
- Others	-	-
<b>Total trade receivables</b>	<b>10,558.44</b>	<b>11,452.95</b>

6.1 Trade receivables are measured at amortised cost

6.2 No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person.

**Trade receivables Ageing Schedule**

Particulars	Outstanding from due date of payment as on March 31, 2025						Total
	Not Due	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>Undisputed</b>							
Considered good	5,461.84	960.60	2,190.35	1,945.66	-	-	10,558.44
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
<b>Disputed</b>							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Less: Loss allowance	-	-	-	-	-	-	-
<b>Total</b>	<b>5,461.84</b>	<b>960.60</b>	<b>2,190.35</b>	<b>1,945.66</b>	<b>-</b>	<b>-</b>	<b>10,558.44</b>

Particulars	Outstanding from due date of payment as on March 31, 2024						Total
	Not Due	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>Undisputed</b>							
Considered good	4,022.87	3,423.08	3,903.76	103.25	-	-	11,452.95
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
<b>Disputed</b>							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Less: Loss allowance	-	-	-	-	-	-	-
<b>Total</b>	<b>4,022.87</b>	<b>3,423.08</b>	<b>3,903.76</b>	<b>103.25</b>	<b>-</b>	<b>-</b>	<b>11,452.95</b>



Particulars
<b>7. Cash and cash equivalents</b>
Cash in hand
Balances with banks
Current accounts

31st March 2025	31st March 2024
37.19	37.19
-	930.62
<b>37.19</b>	<b>967.81</b>

Particulars
<b>8. Other Bank Balances</b>
Bank Deposits maturity for more than 3 months but less than 12 months*

31st March 2025	31st March 2024
2,778.67	2,763.97
<b>2,778.67</b>	<b>2,763.97</b>

\* Held as lien against bank guarantees to the extent Rs 2.78 lakhs (March 31, 2024 : Rs 2.63 lakhs)

Particulars
<b>9. Other Assets (Unsecured Considered)</b>
Advances Other than Capital Advances
Advance against supply of goods & services
Balance with Govt Authorities
Other Advances
TDS Receivable

Non Current	
31st March 2025	31st March 2024
-	-
-	-
-	-
-	-
<b>-</b>	<b>-</b>

Current	
31st March 2025	31st March 2024
1,808.20	1,749.98
187.27	135.99
6.37	-
14.65	-
<b>2,016.49</b>	<b>1,885.97</b>





**IMOOGI FASHIONS PRIVATE LIMITED**
**CIN: U17120WB2010PTC140976**
**Notes to the Financial Statements for the year ended March 31, 2025**
**(Amounts in Rs'000)**
**10. Equity share capital**

	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	Amount	No. of Shares	Amount
<b>Authorised share capital</b>				
Equity shares of Rs 10/- each	1,00,000	1,000.00	1,00,000	1,000.00
	<b>1,00,000</b>	<b>1,000.00</b>	<b>1,00,000</b>	<b>1,000.00</b>
<b>Issued share capital</b>				
Equity shares of Rs 10/- each	10,000	100.00	10,000	100.00
	<b>10,000</b>	<b>100.00</b>	<b>10,000</b>	<b>100.00</b>
<b>Subscribed &amp; Paid-up share capital</b>				
Equity shares of Rs. 10/- each	10,000	100.00	10,000	100.00
	<b>10,000</b>	<b>100.00</b>	<b>10,000</b>	<b>100.00</b>

**a) Reconciliation of the number of shares at the beginning and at the end of the year**

There has been no change/ movements in number of shares outstanding at the beginning and at the end of the year.

**b) 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 holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupee. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c) Share held by Holding or Ultimate Holding Company**

Name	Nature of relationship	As at 31st March 2025		As at 31st March 2024	
		No.	Amount	No.	Amount
Rupa & Company Limited	Holding Company	10,000	100.00	10,000	100.00

**d) Details of shareholders holding more than 5% shares in the Company**

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	% Holding	No. of Shares	% Holding
<b>Equity Shares of Rs 10/- each, fully paid up</b>				
Rupa & Company Limited	10,000	100%	10,000	100%

**e) Details of shares held by promoters at the end of the year**

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	% Holding	No. of Shares	% Holding
<b>Equity Shares of Rs 10/- each, fully paid up</b>				
Rupa & Company Limited	10,000	100%	10,000	100%

As per records of the Company, including its register of shareholders / members as on 31st March, 2025, the above shareholding represents legal ownership of shares.

c) The company has neither issued bonus shares nor has bought back any shares during last 5 years.

f) No ordinary shares have been reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

g) No securities convertible into Equity/ Preference shares have been issued by the Company during the year.

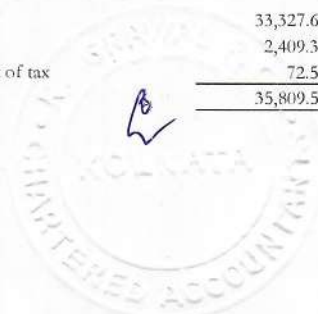
h) No calls are unpaid by any Director or Officer of the Company during the year.

Particulars	Rel. Note	31st March 2025	31st March 2024
-------------	-----------	-----------------	-----------------

**11. Other equity**

Retained earnings	11.1	35,809.58	33,327.62
		<b>35,809.58</b>	<b>33,328</b>

Particulars	31st March 2025	31st March 2024
<b>11.1 Retained earnings</b>		
Opening balance	33,327.62	32,696.40
Add: Profit for the period	2,409.37	623.41
Add: Remeasurement of Defined benefit plans net of tax	72.59	7.80
	<b>35,809.58</b>	<b>33,327.62</b>



**IMOOGI FASHIONS PRIVATE LIMITED**

CIN: U17120WB2010PTC140976

Notes to the Financial Statements for the year ended March 31, 2025

(Amount in Rs'000)

**12. Trade payables**

Due to micro, small and medium enterprises (refer note 25)

Due to Creditors other than micro, small and medium enterprises

Current	
31st March 2025	31st March 2024
-	-
2,285.94	2,780.60
<b>2,285.94</b>	<b>2,780.60</b>

**At amortised cost**

- Total outstanding dues of micro enterprises and small enterprises

- Total outstanding dues of creditors other than micro enterprises and small enterprises

-	-
2,285.94	2,780.60
<b>2,285.94</b>	<b>2,780.60</b>

**Trade Payables Ageing Schedule - Based on the requirements of Amended Schedule III**

Particulars	Outstanding as on March 31, 2025 from due date of payment					
	Unbilled Due	Upto 6 Months	Upto 1 Year	1-2 Years	2-3 Years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,572.01	461.03	9.63	20.65	222.62	<b>2,285.93</b>
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
<b>Total</b>	<b>1,572.01</b>	<b>461.03</b>	<b>9.63</b>	<b>20.65</b>	<b>222.62</b>	<b>2,285.93</b>

Particulars	Outstanding as on March 31, 2024 from due date of payment					
	Unbilled Due	Upto 6 Months	Upto 1 Year	1-2 Years	2-3 Years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	648.23	1,780.22	86.11	266.04	<b>2,780.60</b>
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>648.23</b>	<b>1,780.22</b>	<b>86.11</b>	<b>266.04</b>	<b>2,780.60</b>

**13. Other Financial Liabilities**

Security Deposit from Customers

Temporary Book Overdraft Balance

Payable to Employees

Others

Non Current	
31st March 2025	31st March 2024
1,114.50	1,283.00
-	-
-	-
-	-
<b>1,114.50</b>	<b>1,283.00</b>

Current	
31st March 2025	31st March 2024
-	-
21.86	-
-	(6.37)
2,649.29	1,001.57
<b>2,671.15</b>	<b>995.20</b>

**14. Provisions**

Provision for gratuity

Non Current	
31st March 2025	31st March 2024
146.34	189.14
<b>146.34</b>	<b>189.14</b>

Current	
31st March 2025	31st March 2024
2.21	7.46
<b>2.21</b>	<b>7.46</b>

**15. Current Tax Liabilities (Net)**

Provisions for Taxation (Net of Advance Tax and TDS)

Current	
31st March 2025	31st March 2024
-	24.75
<b>-</b>	<b>24.75</b>

**16. Other Liabilities**

Statutory dues payable

Current	
31st March 2025	31st March 2024
9.52	31.23
<b>9.52</b>	<b>31.23</b>





**IMOOGI FASHIONS PRIVATE LIMITED**
**CIN: U17120WB2010PTC140976**
**Notes to the Financial Statements for the year ended March 31, 2025**

		( Amount in Rs'000 )	
Particulars	31st March 2025	31st March 2024	
<b>17. Revenue from operations</b>			
<b>Sale of products :</b>			
Finished Goods	21,231	21,292.00	
Semi-Finished Goods	-	-	
	<b>21,231</b>	<b>21,292.00</b>	
<b>18. Other income</b>			
<b>Interest income :</b>			
On Bank deposits	212.95	14.96	
	<b>212.95</b>	<b>14.96</b>	
Miscellaneous Income	0.00	-	
Sundry Balance written off	-	-	
	<b>0.00</b>	<b>-</b>	
	<b>212.96</b>	<b>14.96</b>	
<b>19. Cost of material consumed</b>			
Opening inventory	3,249.84	4,339.69	
Add : Purchases	15,791.47	11,470.49	
Less : Inventory at the end of the year	1,991.71	3,249.84	
	<b>17,049.60</b>	<b>12,560.34</b>	
<b>Details Of Raw Material Consumed</b>			
Yarn / Than	14,241.82	10,414.73	
Packing Material	2,807.78	2,145.60	
<b>20. Changes in Inventories of Finished Goods and Work in Progress</b>			
<b>Opening stock</b>			
Finished Goods	8,235.31	8,023.52	
Work in Progress	10,132.52	10,179.91	
	<b>18,367.84</b>	<b>18,203.43</b>	
<b>Closing stock</b>			
Finished Goods	10,234.73	8,235.31	
Work in Progress	14,483.48	10,132.52	
	<b>24,718.20</b>	<b>18,367.84</b>	
	<b>(6,350.37)</b>	<b>(164.41)</b>	



**IMOOGI FASHIONS PRIVATE LIMITED**
**CIN: U17120WB2010PTC140976**
**Notes to the Financial Statements for the year ended March 31, 2025**
**( Amount in Rs'000 )**
**( Amount in Rs'000 )**

Particulars	31st March 2025	31st March 2024
<b>21. Employee benefit expense</b>		
Salaries, Wages and Bonus	3,808.27	4,198.29
Contribution to Provident and Other Funds	65.85	81.87
Gratuity**	48.96	51.23
	<b>3,923.08</b>	<b>4,331.39</b>

Particulars	31st March 2025	31st March 2024
<b>22. Finance costs</b>		
<b>Interest Expenses</b>		
On Deposits and Others	35.00	28.00
Other Financial Charges	-	0.11
	<b>35.00</b>	<b>28.11</b>

Particulars	31st March 2025	31st March 2024
<b>23. Other expenses</b>		
Sub-contracting /Job Worker expenses	1,486.17	1,739.64
Freight outwards and Forwarding expenses	239.71	168.98
Rates and taxes	4.65	4.76
Advertising & Sales Promotions	682.84	551.39
Travelling and Conveyance	952.87	951.38
Legal and professional fees	31.25	49.70
Payment to auditor (refer note below)	26.25	26.25
Miscellaneous expenses	135.48	184.53
	<b>3,559.22</b>	<b>3,676.64</b>

**\*\* Remuneration to Auditors**

For Statutory Audit	18.75	18.75
For Other Services	7.50	7.50
	<b>26.25</b>	<b>26.25</b>





## 25 Disclosure on MSMED Act ,2006

Particulars	( Amount in Rs'000 )	
	31st March 2025	31st March 2024
The principal amount remaining unpaid to any supplier as at the end of each accounting year;	-	-
The interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	-	-
The amount of interest paid by the buyer under MSMED Act, 2006	-	-
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006);	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-
The above information has been determined to the extent such parties have been identified on the basis of information available with the company.		

## 26 Earning per share

Particulars	( Amount in Rs'000 )	
	31st March 2025	31st March 2024
Profit as per Statement of Profit & Loss attributable to Equity Shareholders (a)	2,409.37	623.41
Weighted average number of Equity Shares (in number) (b)	10,000	10,000
Basic & Diluted Earnings Per Share (a/b) (Nominal Value - Re. 10 per share)	240.94	62.34

## 27 Employee Benefit (Defined Benefit Plan)

The Company has a defined benefit gratuity plan. Every employee who has completed at least five years or more of service is entitled to Gratuity on terms as per the provisions of The Payment of Gratuity Act, 1972.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and the present value of defined benefit obligation measured with actuarial valuation being carried out

Particulars	2024-25	2023-24
<b>Change Defined Benefits obligation</b>		
Obligations at beginning of the year	196.60	155.81
Current Service cost	35.00	39.70
Past Service cost	-	-
Interest Cost	13.96	11.53
Benefits settled	-	-
Actuarial (gain) /loss (through OCI)	(97.00)	(10.43)
Obligations at end of the year	148.56	196.60
<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>
<b>Net Asset/(Liabilities) recognised in Balance Sheet</b>		
Net defined benefit Liability/(Asset) at the beginning of the year	196.60	155.81
Defined benefit cost included in Profit and Loss Statement	48.96	51.23
Total remeasurements included in Other Comprehensive Income	(97.00)	(10.43)
Net Asset/(Liability) recognised in the Balance Sheet	148.56	196.60
<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>
<b>Expenses recognised in the Statement of Profit &amp; Loss</b>		
Current Service Cost	35.00	39.70
Past Service Cost	-	-
Interest Cost	13.96	11.53
Total	48.96	51.23
<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>
<b>Re-measurement (gains) / losses in OCI</b>		
Actuarial (gain) / loss due to financial assumption changes	6.11	5.45
Actuarial (gain) / loss due to experience adjustments	(103.12)	(15.88)
Total amount routed through OCI	(97.00)	(10.43)
<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>
<b>The principal assumptions used in determining gratuity benefit obligations</b>		
Discount Rate	6.63%	7.10%
Future salary increases	6.00%	6.00%
Mortality Rate	IALM (2012-14) table	
Withdrawal Rate	1%-8%	1%-8%



A quantitative sensitivity analysis for significant assumption as at 31 March 2025 is as shown below:

A quantitative sensitivity analysis of significant assumption as at 31 March 2025 is as shown below:					
Particulars	Sensitivity	2024-25		2023-24	
		Increase	Decrease	Increase	Decrease
Effects on Defined Benefit Obligation due to change in					
Discount Rate	1%	1,79,806	2,17,169	179.81	217.17
Further salary increase	1%	2,17,187	1,79,485	217.19	179.49
Withdrawal Rate	1%	1,97,199	1,97,012	197.20	197.01
Mortality Rate	10%	1,96,753	1,96,450	196.75	196.45

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

The average duration of the defined benefit plan obligation at the end of the reporting period is 4.92 years (March 31, 2024: 5.52 years). The distribution of the timing of benefits payment i.e., the maturity analysis of the benefit payments is as follows :

Particulars	2024-25
Expected benefits payment for the year ending on	
March 31, 2026	2.21
March 31, 2027	4.67
March 31, 2028	3.56
March 31, 2029	3.94
March 31, 2030	77.59
April 01, 2031 onwards	8.93

#### Defined Contribution Plan

Particulars	2024-25	2023-24
Contribution to Provident/pension funds (refer note no. 21)	65.85	81.87

#### 28 Related Party Disclosures:

##### Names of related parties and related party relationship

- Related parties where control exists	Rupa & Company Limited
- Enterprises in which key managerial personnel (KMP) or their relatives have significant influence	Rupa Dyeing & Printing Pvt Ltd Oban Fashion Private Limited Gajkarna Projects Pvt. Ltd.

Details of transactions entered into with related parties along with balances as at year end are as given below:

Nature of Transaction	Name of the party	2024-25	2023-24
Purchase	Rupa & Company Limited	10,671.01	7,935.81
Sub Contracting Expense	Rupa & Company Limited	1,609.20	1,708.78
Sales	Rupa & Company Limited	10,423.52	3,767.13
	Gajkarna Projects Pvt. Ltd.	267.80	346.61

##### Balance As at year end

Particulars	Name of the party	2024-25	2023-24
Trade Payable	Rupa & Company Limited	-	204.15
Trade Receivable	Rupa & Company Limited	910.27	-
	Gajkarna Projects Pvt. Ltd.	671.94	700.41

#### 29 Capital Management

The Company's objective is to maintain a strong capital base to ensure sustained growth in business. The Capital Management focusses to maintain an optimal structure that balances growth and maximizes shareholder value. The Company is wholly equity financed. Further, the Company has sufficient cash, cash equivalents and financial assets which are liquid to meet the debts.

#### 30 Disclosure on Financial Instrument and Fairvalue Hierarchy

Fair value of the financial instruments is classified in various fair value hierarchies based on the three levels as disclosed in accounting Policy no. 3(IX)

There are no transfer between levels during the year.

The carrying value of trade receivables, trade payables, cash and cash equivalents and other current financial assets and liabilities approximate their fair values largely due to the short-term maturities. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

#### 31 Financial Risk Management

The Company's activities expose it to the following risks:

- Credit risk
- Liquidity risk
- Market risk





**a) Credit risk**

Credit risk is the risk that counter party will not meet its obligations under a financial instruments 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 deposits with banks and financial institutions

**i) Trade receivables**

Customer credit risk is managed by the Company subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivable disclosed in note 6.

**ii) Bank deposit**

Credit risk is limited as the Company generally invest in deposits with banks.

**b) Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically the Company ensures that it has sufficient cash on demand to meet expected short term operational expenses.

**c) Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and foreign currency risk. Financial instruments affected by market risk include borrowings, trade receivable and trade payable. Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company does not have any debt obligations with floating interest rates, hence, is not exposed to any interest rate risk. Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company does not have any foreign currency exposure and hence, is not exposed to any foreign currency risk.

**32 Ratio Analysis**

SI No.	Particulars	Formula	For the period/year		Variance %	Reason for Variance
			2024-25	2023-24		
1	<b>Current Ratio</b>	<b>Current Assets/Current Liabilities</b>	<b>8.47</b>	<b>10.08</b>	<b>(15.92)</b>	
		<u><b>Current Assets</b></u>				
		(a) Inventories	26,709.91	21,617.68		
		(b) Financial assets				
		(i) Investments	-	-		
		(ii) Trade receivables	10,558.44	11,452.95		
		(iii) Cash and cash equivalents	37.19	967.81		
		(iv) Bank Balances other than (iii) above	2,778.67	2,763.97		
		(c) Other current assets	2,016.49	1,885.97		
		(d) Current tax assets (net)	-	-		
		<b>Total Current assets</b>	<b>42,100.71</b>	<b>38,688.38</b>		
		<u><b>Current Liabilities</b></u>				
		(a) Financial liabilities				
		(i) Borrowings	-	-		
		(ii) Trade payables	2,285.94	2,780.60		
		(iii) Other financial liabilities	2,671.15	995.20		
		(b) Other current liabilities	9.52	31.23		
		(c) Provisions	2.21	7.46		
		(d) Current tax liabilities (net)	-	24.75		
		<b>Total current liabilities</b>	<b>4,968.82</b>	<b>3,839.24</b>		
2	<b>Debt-Equity Ratio</b>	<b>Debt/Equity</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
		<u><b>Debt</b></u>				
		Borrowings (including Current Maturities)	-	-		
		<b>Total Debt</b>	<b>-</b>	<b>-</b>		
		<u><b>Shareholder's Equity</b></u>				
		Equity share capital				
		Other equity				
		<b>Total Equity</b>				



## IMOOGI FASHIONS PRIVATE LIMITED

CIN: U17120WB2010PTC140976

Notes to the Financial Statements for the year ended March 31, 2025

3	Debt Service Coverage Ratio	Earning available for Debt Service / Debt Service <u>EBIT</u> Total income 21,444.29 21,306.95 Less: Total Expenses 18,216.53 20,432.06 <b>PBT 3,227.76 874.89</b> Add : Finance Cost 35.00 28.11 <b>Earning available for Debt Service 3,262.75 903.01</b> <u>Debt Service</u> Principal repayment of Borrowings - - Interest payment of Borrowings - - <b>Debt Service - -</b>	NA	NA	NA	NA
4	Return on Equity Ratio	<u>PAT/Average Shareholder's Equity</u> <b>0.07 0.02 269.13</b> <u>PAT</u> Total income 21,444.29 21,306.95 Less: Total Expenses 18,216.53 20,432.06 <b>PBT 3,227.76 874.89</b> Tax expense/(credit): -Current tax 830.71 264.37 -Deferred tax charge/(credit) (12.32) (12.89) <b>PAT 2,409.37 623.41</b> <u>Shareholder's Equity</u> <u>Closing</u> (a) Equity share capital 100.00 100.00 (b) Other Equity 35,809.58 33,327.62 <b>Total Equity 35,909.58 33,427.62</b> <u>Opening</u> (a) Equity share capital 100.00 100.00 (b) Other Equity 33,327.62 32,696.40 <b>Total Equity 33,427.62 32,796.40</b> <b>Average 34,668.60 33,112.01</b> Variance due to decrease in Earnings	0.07	0.02	269.13	
5	Inventory turnover ratio	<u>Revenue from Operations/Av. Inventory</u> <b>0.88 0.96 (8.88)</b> <u>Revenue from Operations</u> Revenue from Operations 21,231.33 21,292.00 Service Income - - Other Operating Income - - <b>Total Revenue from Operations 21,231.33 21,292.00</b> <u>Av. Inventory</u> Inventories at the beginning of the year 21,617.68 22,543.12 Inventories at the end of the year 26,709.91 21,617.68 <b>Total Av. Inventory 24,163.80 22,080.40</b> Variance due to decrease in Turnover	0.88	0.96	(8.88)	
6	Trade Receivables turnover ratio	<u>Revenue from Operations/Av AR</u> <b>1.93 1.76 9.61</b> <u>Revenue from Operations</u> Revenue from Operations 21,231.33 21,292.00 Other Operating Income - - <b>Total Revenue from Operations 21,231.33 21,292.00</b> <u>Av. AR</u> Trade Receivable - at the beginning of the year 11,452.95 12,742.67 - at the end of the year 10,558.44 11,452.95 <b>Total Av. AR 11,005.70 12,097.81</b> Variance due to decrease in Turnover	1.93	1.76	9.61	
7	Trade payables turnover ratio	<u>Net Credit Purchases/Av AP</u> <b>6.23 4.42 41.08</b> <u>Net Credit Purchases</u> Purchase - RM & Traded goods 15,791.47 11,470.49 <b>Total Net Credit Purchases 15,791.47 11,470.49</b> <u>Av. AP</u> Trade Payables at the beginning of the year 2,780.60 2,411.24 Trade Payables at the end of the year 2,285.94 2,780.60 <b>Total Av. AP 2,533.27 2,595.92</b> Variance due to decrease in Avg. Trade Payables	6.23	4.42	41.08	



8	Net capital turnover ratio	<b>Total Sales/Average Working Capital</b> <b>Total Sales</b> Revenue from Operations 21,231.33 21,292.00 Other Operating Income - - <b>Total Sales 21,231.33 21,292.00</b> <b>Working Capital</b> <b>Opening</b> Current Assets 38,688.38 37,588.15 Current Liability (3,839.24) (3,600.06) <b>34,849.14 33,988.10</b> <b>Closing</b> Current Assets 42,100.71 38,688.38 Current Liability (4,968.82) (3,839.24) <b>Total Equity 37,131.89 34,849.14</b> Average Working Capital 35,990.51 34,418.62	0.57	0.61	(6.42)	Variance due to decrease in Revenue
9	Net profit ratio	<b>PAT/Net Sales</b> <b>PAT</b> Total income 21,444.29 21,306.95 Less: Total Expenses 18,216.53 20,432.06 <b>PBT 3,227.76 874.89</b> Tax expense/(credit): -Current tax 818.39 251.48 -Deferred tax charge/(credit) 830.71 264.37 (12.32) (12.89) <b>PAT 2,409.37 623.41</b> <b>Net Sales</b> Revenue from operations 21,231.33 21,292.00 <b>Total Net Sales 21,231.33 21,292.00</b>	0.11	0.03	287.58	NA
10	Return on Capital employed	<b>EBIT/Capital Employed</b> <b>EBIT</b> Total income 21,444.29 21,306.95 Less: Total Expenses 18,216.53 20,432.06 <b>PBT 3,227.76 874.89</b> Add : Finance Cost 35.00 28.11 <b>EBIT 3,262.75 903.01</b> <b>Capital employed</b> <b>Closing</b> Equity Share Capital 100.00 100.00 Other Equity 35,809.58 33,327.62 <b>35,909.58 33,427.62</b> <b>Capital Employed 35,909.58 33,427.62</b>	0.09	0.03	233.17	Due to Decrease in Earnings
11	Return on investment	<b>Net Income/Cost of Investment</b> <b>Net Income</b> Interest income - - Dividend income from mutual funds - - Profit on sale of investments - - Profit on fair valuation of investments carried at FVTPL - - <b>Total Net Income - -</b> <b>Cost of Investment</b> <b>Non-current assets</b> - Investments - - <b>Current assets</b> - Investments - - <b>Total Cost of Investments - -</b>	N.A.	N.A.		



**IMOOGI FASHIONS PRIVATE LIMITED**

**CIN: U17120WB2010PTC140976**

**Notes to the Financial Statements for the year ended March 31, 2025**

**Definitions :**

**Current liabilities** - Current liabilities are a Company's short-term financial obligations that are due within one year or within a normal operating cycle.

**Current assets** - Current assets represent all the assets of a company that are expected to be conveniently sold, consumed, used, or exhausted through standard business operations with one year.

**Capital employed** - Capital employed, also known as funds employed, is the total amount of capital used for the acquisition of profits by the Company.

**Shareholder's equity** - Shareholder's equity, also referred to as stockholders' equity, is the shareholder's residual claim on assets after debts have been paid. Shareholder equity is equal to a Company's total assets minus its total liabilities.

**Total Debt** - Debt represents monies borrowed by the Group.

**EBIT** - EBIT stands for Earnings Before Interest and Taxes and is one of the last subtotals in the income statement before net income.

**Equity** - Equity, typically referred to as shareholders' equity (or owners' equity for privately held companies), represents the amount of money that would be returned to a company's shareholders if all of the assets were liquidated and all of the company's debt was paid off in the case of liquidation.

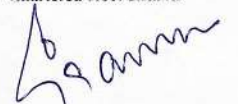
**COGS** - Cost of goods sold (COGS) refers to the direct costs of producing the goods sold by a company. COGS majorly includes the cost of the materials and labor directly used to create the good.

**33 Other Statutory Informations :**

- (a) There are no immovable properties in the books of the company.
- (b) The Company has not revalued its Property, Plant and Equipment and intangible assets during the year.
- (c) The Company has not given any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment granted to promoters, directors, KMPs and related parties.
- (d) The Company did not raise any term loans or working capital borrowings during the current year. Accordingly, the Company does not have any charges to be filed or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (e) The Company does not have any Benami property. Further, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (f) The Company does not have transactions with any struck off companies during the year.
- (g) The Company has not traded or invested in Crypto currency or Virtual Currency during the current financial year.
- (h) 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:
  - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or
  - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (i) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (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,
- (j) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (k) The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority.
- (l) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (m) The company has not filed any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013 with any Competent Authority.

**34** Previous year figures have been regrouped and/or rearranged wherever necessary.

As per our report of even date  
For **K.AGARWAL & CO.**  
Chartered Accountants




**(CA. DEEPAK AGARWAL)**  
Partner  
Membership No. 062093  
Place: Kolkata  
Date: May 17, 2025

**For and on behalf of the Board of Directors**



**RAMESH AGARWAL**  
Director  
DIN: 00230702



**VIKASH AGARWAL**  
Director  
DIN: 00230728