

**OBAN FASHIONS PRIVATE LIMITED**

**CIN : U18204MH2015PTC271385**

**REGD. OFFICE : 102 VIP PLAZA, 7 VEERA DESAI  
INDUSTRIAL ESTATE, ANDHERI WEST  
MUMBAI - 400 053**

**CORP. OFFICE : METRO TOWER  
1, HO CHI MINH SARANI  
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

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

#### Opinion

We have audited the accompanying Standalone Ind-AS Financial statements of **OBAN 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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**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 scepticism 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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- 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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- 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, 2025 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 has disclosed the impact of pending litigations as at 31<sup>st</sup> March, 2025 on its financial position in its financial statement- Note 25 to the 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;



(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: 25062093BMKQWF4885

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. OBAN 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.

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(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, 2020 (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 **OBAN FASHION INNERS INTERNATIONAL 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.

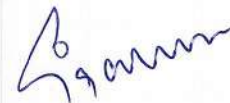
**INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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.



		Amount in INR Thousands	
Particulars	Note no.	31st March, 2025	March 31, 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Deferred tax Asset	4	18.20	9.35
		<u>18.20</u>	<u>9.35</u>
<b>Current assets</b>			
(a) Inventories	6	-	-
(b) Financial assets			
(i) Trade receivable	7	40,405.10	31,561.07
(ii) Cash and cash equivalents	8	56.83	64.11
(c) Other current assets	5	137.94	126.62
		<u>40,599.88</u>	<u>31,751.80</u>
<b>TOTAL ASSETS</b>		<u>40,618.07</u>	<u>31,761.16</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	9	9,910.00	9,910.00
(b) Instrument entirely equity in nature	9A	4,950.00	4,950.00
(b) Other equity	10	15,869.74	14,441.09
		<u>30,729.74</u>	<u>29,301.09</u>
<b>Non-current liabilities</b>			
(a) Provisions	11	34.14	23.08
		<u>34.14</u>	<u>23.08</u>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Trade payables	12		
- Total outstanding dues of creditors micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		9,308.71	2,118.71
(ii) Other Financial Liabilities	13	124.45	106.50
(b) Provisions	11	0.12	0.11
(c) Income tax liabilities (net)	14	399.35	33.18
(d) Other current liabilities	15	21.56	178.50
		<u>9,854.19</u>	<u>2,436.99</u>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<u>40,618.07</u>	<u>31,761.16</u>
Material Accounting Policies	3		
Other notes to Financial Statements	1 - 33		

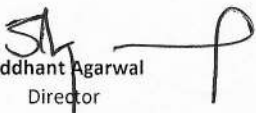
The notes referred to above form integral part of these financial statements

For K.AGRAWAL & CO.  
Chartered Accountants  
Firm Registration No. 306104E

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

For and on behalf of the Board of Directors

  
Ramesh Agarwal  
Director  
DIN: 00230702

  
Siddhant Agarwal  
Director  
DIN: 06941695

**OBAN FASHIONS PRIVATE LIMITED**

CIN: U18204MH2015PTC271385

**Statement of Profit and Loss for the year ended March 31st, 2025**

Sr. No.	Particulars	Note no.	Amount in INR Thousands	
			For the year ended 31st March, 2025	For the year ended 31st March, 2024
I	Revenue from operations	16	1,22,793.27	2,15,563.23
II	Other Income	17	-	9.73
III	<b>Total Income (I+II)</b>		<b>1,22,793.27</b>	<b>2,15,572.96</b>
IV	<b>Expenses</b>			
	Purchase of traded goods	18	1,19,171.02	2,01,864.97
	Changes in inventories of WIP and Traded Finished Goods	19	-	3,933.44
	Employee benefits expenses	20	403.41	382.69
	Other expenses	21	1,294.81	4,591.23
	<b>Total Expenses (IV)</b>		<b>1,20,869.24</b>	<b>2,10,772.33</b>
V	<b>Profit/ (Loss) before Exceptional items &amp; tax (III-IV)</b>		<b>1,924.03</b>	<b>4,800.63</b>
VI	<b>Add/Less: Exceptional Items</b>		-	-
VII	<b>Profit/(Loss) Before Tax (V-VI)</b>		<b>1,924.03</b>	<b>4,800.63</b>
VIII	<b>Tax expense</b>			
	a) Current tax (including earlier year taxes)		503.36	973.74
	b) Deferred tax		(8.62)	(5.84)
IX	<b>Profit / (Loss) for the year (VII- VIII)</b>		<b>1,429.30</b>	<b>3,832.72</b>
X	<b>Other Comprehensive Income</b>			
	(i) Items that will not be reclassified to profit or loss			
	-Remeasurements of defined benefit plans		(0.87)	0.39
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.22	(0.10)
XI	<b>Other Comprehensive Income for the year (i-ii)</b>		<b>(0.65)</b>	<b>0.29</b>
XII	<b>Total Comprehensive Income for the year (IX+XI)</b>		<b>1,428.65</b>	<b>3,833.01</b>
XIII	<b>Earnings per equity share</b>			
	Basic earnings per share (in Rs.)		<b>0.14</b>	<b>0.39</b>
	Diluted earnings per share (in Rs.)		<b>0.14</b>	<b>0.39</b>

The notes referred to above form 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: 17th May 2025

For and on behalf of the Board of Directors

**Ramesh Agarwal**

Director

DIN: 00230702

**Siddhant Agarwal**

Director

DIN: 06941695



OBAN FASHIONS PRIVATE LIMITED

CIN: U18204MH2015PTC271385

Statement of Cash Flow for the year ended March 31st, 2025

Particulars	Amount in INR Thousands			
	31st March, 2025		March 31, 2024	
<b>A. CASH FLOW ARISING FROM OPERATING ACTIVITIES</b>				
Profit Before Tax		1,924.03		4,800.63
Adjustment to reconcile profit before tax to net cash flows				
(a) Depreciation and Amortisation	-	-	-	-
(b) Finance Cost	-	-	-	-
(c) Unspent liability Written back	-	-	-	-
(d) Provision for Doubtful Trade Receivables	-	-	-	-
(e) Profit/Loss on sale of lease assets	-	-	-	-
(f) Interest income	-	-	-	-
Operating Profit before Working Capital Changes		1,924.03		4,800.63
Changes in Working capital				
(a) (Increase) / Decrease in Inventories	-		3,933.44	
(b) (Increase) / Decrease in Trade Receivables	-8,844.02		25,920.92	
(c) (Increase) / Decrease in Short-term Loans & Advances	-		-	
(d) (Increase) / Decrease in Other Current Assets	-11.33		342.35	
(e) Increase / (decrease) in Trade Payables	7,190.00		-34,230.26	
(f) Increase / (decrease) in Other Financial Liabilities	17.96		66.44	
(g) Increase / (decrease) in Other Current Liabilities	-156.94		138.84	
(h) Increase / (decrease) in Provisions	10.21	-1,794.13	8.85	-3,819.42
Cash Generated from Operations		129.90		981.20
Less: (a) Direct Taxes Paid		137.19		940.56
Net Cash from Operating Activities		-7.28		40.64
<b>B. CASH FLOW ARISING FROM INVESTING ACTIVITIES</b>				
(a) Purchase of Plant, Property & Equipment (including Capital Advances and CWIP)		-		-
Net Cash used in Investing Activities		-		-
<b>C. CASH FLOW ARISING FORM FINANCING ACTIVITIES</b>				
(a) Interest Paid		-		-
(b) Loan from Holding Company		-		-
Net Cash used in Financing Activities		-		-
Net increase/(decrease) in Cash & Cash Equivalent (A+B+C)		-7.28		40.64
Cash & Cash Equivalents at the beginning of the period		64.11		23.46
Less: Cash and cash Equivalent transferred pursuant to Scheme of Arrangement		-		-
Adjusted Cash & Cash Equivalents at the beginning of the year		64.11		23.46
Cash & Cash Equivalents at the end of the period		56.83		64.11

**Note:**

- (1) The above statement of cash flows has been prepared under the "Indirect Method" as set out in IND AS - 7 "Statement of Cash Flows".
- (2) Closing Cash and Cash Equivalents represent balances of cash and cash equivalents as indicated in Note 10 to the financial statements.
- (3) Direct taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.
- (4) Previous years figures have been regrouped / reclassified wherever necessary.

For K.AGRAWAL & CO.

Chartered Accountants

Firm Registration No. 306104E



(CA. DEEPAK KR. AGARWAL)

Partner

Membership No. 062093


Place: Kolkata

Date: 17th May 2025

For and on behalf of the Board of Directors



Ranesh Agarwal  
Director  
DIN: 00230702



Siddhant Agarwal  
Director  
DIN: 06941695

**OBAN FASHIONS PRIVATE LIMITED**

CIN: U18204MH2015PTC271385

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

Particulars	Amount in INR Thousand	
	Nos.	Amount
<b>a) Equity Share Capital</b>		
Balance as at March 31, 2023	99,10,000	99,10
Add/(Less): Changes in Equity Share Capital during the year	-	-
<b>Balance as at March 31, 2024</b>	99,10,000	99,10
Add/(Less): Changes in Equity Share Capital during the year	-	-
<b>Balance as at March 31, 2025</b>	99,10,000	99,10
<b>b) Instrument entirely Equity in nature</b>		
<b>0.1% CCPS of 100/- each, fully paid up</b>		
Balance as at March 31, 2023	49,50,000	4,95
Add/(Less): Changes in Preference Share Capital during the year	-	-
<b>Balance as at March 31, 2024</b>	49,50,000	4,95
Add/(Less): Changes in Preference Share Capital during the year	-	-
<b>Balance as at March 31, 2025</b>	49,50,000	4,95

Particulars	Amalgamation Adjustment Deficit Account	Amount in INR Thousand	
		Retained Earnings	Total
<b>Balance as at 31st March, 2023</b>	(14,860.00)	25,468	10,60
Profit / (loss) for the Year	-	3,833	3,83
Remeasurement Gain on defined benefit plans ( Net of Taxes)	-	0.29	0.2
<b>Total Comprehensive Income</b>	-	3,833	3,83
<b>Balance as at March 31, 2024</b>	(14,860.00)	29,301.09	14,441.0
Profit / (loss) for the Year	-	1,429.30	1,429.3
Remeasurement Gain on defined benefit plans ( Net of Taxes)	-	-0.65	-0.6
<b>Total Comprehensive Income</b>	-	1,428.65	1,428.6
<b>Balance as at March 31, 2025</b>	(14,860.00)	30,729.74	15,869.7

The Notes are an integral part of the Standalone Financial Statements

As per our Report annexed.

**For KAGRAWAL & CO.**

Chartered Accountants

Firm Registration No. 306104E

(CA. DEEPAK AGARWAL)

Partner

Membership No. 062093

Place: Kolkata

Date: 17<sup>th</sup> May 2025

For and on behalf of the Board of Directors

Ramesh Agarwal

Director

DIN: 00230702

Siddhant Agarwal

Director

DIN: 06941695



**OBAN FASHIONS PRIVATE LIMITED**

CIN: U18204MH2015PTC271385

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

Amount in INR Thousands

Particulars	Non Current Assets	
	31st March, 2025	31st March, 2024
<b>4. Deferred tax Asset</b>		
Deferred Tax Assets		
Arising on account of :		
Provision for Gratuity	18.20	9.35
	<u>18.20</u>	<u>9.35</u>

Particulars	Non Current Assets	
	31st March, 2025	March 31, 2024
<b>4.1 Movement in deferred tax</b>		
Deferred Income Tax Assets		
Provision for Gratuity		
Opening Balance	9.35	3.61
Recognized in Statement of Profit and Loss	8.62	5.84
Recognized in other Comprehensive Income	0.22	-0.10
Closing Balance	<u>18.20</u>	<u>9.35</u>

Particulars	Non Current Assets		Current Assets	
	31st March, 2025	March 31, 2024	31st March, 2025	March 31, 2024
<b>5. Other Assets</b>				
Balances with Government Authorities			-	12.67
Advance against Supply of Goods and Services			113.94	113.94
Advance to Employees			24.00	-
			<u>137.94</u>	<u>126.62</u>

Particulars	Current Assets	
	31st March, 2025	March 31, 2024
<b>6. Inventories</b>		
(Valued at cost, unless otherwise stated)		
Stock in Trade	-	-
Tradable Goods	-	-
Finished Goods	-	-
	<u>-</u>	<u>-</u>

Particulars	Current Assets	
	31st March, 2025	March 31, 2024
<b>7. Trade Receivables</b>		
Secured, considered good	-	-
Unsecured, considered good	40,405.10	31,561.07
Trade Receivables which has significant increase in Credit Risk	-	-
Trade Receivables-Credit Impaired	-	-
	<u>40,405.10</u>	<u>31,561.07</u>
<b>Less: Allowances for Doubtful Receivables</b>		
Trade Receivables-Credit Impaired	-	-
<b>Total Trade Receivables</b>	<u>40,405.10</u>	<u>31,561.07</u>

The above amount includes:

Receivables from related Parties

Others

Particulars	Current Assets	
	31st March, 2025	March 31, 2024
	40,405.10	31,561.07
	<u>40,405.10</u>	<u>31,561.07</u>

**a) Trade receivables Ageing Schedule - Based on the requirements of Amended Schedule III**

Particulars	Outstanding from due date of payment as on March 31, 2025						
	Not Due	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>Undisputed Trade Receivables</b>							
Considered good	-	3,114.17	26,405.88	10,885.05	-	-	40,405.10
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
<b>Disputed Trade Receivables</b>							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
<b>Less: Loss allowance</b>	-	-	-	-	-	-	-
<b>Total</b>	-	<u>3,114.17</u>	<u>26,405.88</u>	<u>10,885.05</u>	-	-	<u>40,405.10</u>

Particulars	Outstanding from due date of payment as on March 31, 2024						
	Not Due	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>Undisputed Trade Receivables</b>							
Considered good	-	21,956.62	9,560.22	-	-	-	31,516.84
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
<b>Disputed Trade Receivables</b>							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
<b>Less: Loss allowance</b>	-	-	-	-	-	-	-
<b>Total</b>	-	<u>21,956.62</u>	<u>9,560.22</u>	-	-	-	<u>31,516.84</u>

Particulars	Current Assets	
	31st March, 2025	March 31, 2024
<b>8. Cash and cash equivalents</b>		
Cash in hand	-	-
Balances with banks :		
Current accounts	56.83	64.11
	<u>56.83</u>	<u>64.11</u>

**OBAN FASHIONS PRIVATE LIMITED**

CIN: U18204MH2015PTC271385

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

Particulars	Amount in INR Thousands			
	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
<b>9. Equity share capital</b>				
<b>a) Authorised capital</b>				
Equity shares of Re 1 each	10,00,00,000	1,00,000	10,00,00,000	1,00,000
0.1% Compulsory Convertible Preference Shares of Re. 1 each	49,50,00,000	4,95,000	49,50,00,000	4,95,000
	<b>59,50,00,000</b>	<b>5,95,000.00</b>	<b>59,50,00,000</b>	<b>5,95,000.00</b>
<b>Issued and subscribed capital &amp; fully paid-up</b>				
Equity shares of Re 1 each	99,10,000	9,910.00	99,10,000	9,910.00
0.1% Compulsory Convertible Preference Shares of Re. 1 each	49,50,000	4,950.00	49,50,000	4,950.00
	<b>1,48,60,000</b>	<b>14,860.00</b>	<b>1,48,60,000</b>	<b>14,860.00</b>
Less: Instrument entirely equity in nature (Refer Note 11A)		(4950.00)		(4950.00)
		<b>9,910.00</b>		<b>9,910.00</b>

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

Equity Shares - Particulars	No. of shares	Amount
<b>Outstanding at 1st April, 2022</b>	99,10,000	99,100
Add: Equity share issued during the year	-	-
<b>Outstanding at 31st March, 2023</b>	<b>99,10,000</b>	<b>99,100</b>
Add: Equity share issued during the year	-	-
<b>Outstanding at 31st March, 2024</b>	<b>99,10,000</b>	<b>99,100</b>

**c) (i) Terms/ Rights attached to Equity Shares :**

The Company has only one class of equity shares having a par value of Re. 1/- (P.Y. Re. 1/-) per share (Reduction in Face value per share in current year is pursuant to scheme of arrangement). 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) (ii) Terms/ Rights attached to Compulsory Convertible Preference Shares (CCPS) :**

The Company has issued 49,50,000, 0.1% Non Cumulative Compulsory Convertible Preference Shares (CCPS) on September 15, 2019 having face value of Rs. 100/- per share. Pursuant to scheme of arrangement, Face Value of above Preference Shares reduced to Re. 1/share, effective from April 01, 2021. The CCPS shall be convertible into ordinary equity shares of the Company not later than 20 years from the date of issue. The CCPS shall be converted into such number of equity shares of the Company at such rate, as shall be determined at the time of conversion. In the event of liquidation of the Company, the holders of CCPS shall have priority for distribution over the ordinary equity shares, but shall not participate in any surplus, on winding up, which may remain after the entire capital has been repaid.

**d) Shares held by Holding or Ultimate Holding Company**

Equity Shares		As at March 31, 2025		As at March 31, 2024	
Name	Nature of relationship	Numbers	Amount	Numbers	Amount
Rupa & Company Limited	Holding Company	99,10,000	9,910.00	99,10,000	9,910.00

**Preference Shares**

		As at March 31, 2025		As at March 31, 2024	
Name	Nature of relationship	Numbers	Amount	Numbers	Amount
Rupa & Company Limited	Holding Company	49,50,000	4,950.00	49,50,000	4,950.00

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

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity Shares of Re. 1 (P.Y. Rs. 10) each, fully paid up				
Rupa & Company Limited	99,10,000	100.00%	99,10,000	100.00%
0.1% CCPS of Re. 1 (P.Y. Rs. 100) each, fully paid up				
Rupa & Company Limited	49,50,000	100.00%	49,50,000	100.00%

**f) Shares held by promoters at the end of the year**

Equity Shares						
Promoter name	As at March 31, 2025			As at March 31, 2024		
	No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares	% Change during the year
Rupa & Company Limited	99,10,000	100.00%	-	99,10,000	100.00%	-

**Preference Shares**

Promoter name	As at March 31, 2025			As at March 31, 2024		
	No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares	% Change during the year
Rups & Company Limited	49,50,000	100.00%	-	49,50,000	100.00%	-

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

h) 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.

i) No securities convertible into Equity/ Preference shares have been issued by the Company during the year. However company has issued Compulsory Convertible Preference Shares in past years.

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

*B*



**OBAN FASHIONS PRIVATE LIMITED**

CIN: U18204MH2015PTC271385

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

Particulars	Ref. Note	No. of shares	Amount
<b>9.A Instrument entirely Equity in nature</b>			
<b>0.1% CCPS of 100/- each, fully paid up</b>	11 (c)(ii)		
Outstanding at 1st April, 2022		49,50,000	4,950
Add: Preference share issued during the year		-	-
Outstanding at 31st March, 2023		49,50,000	4,950
Add: Preference share issued during the year		-	-
Outstanding at 31st March, 2024		49,50,000	4,950

Particulars	Ref. Note	As at March 31, 2025	As at March 31, 2024
<b>10. Other Equity</b>			
Retained earnings	12.1	30,730	29,301
Amalgamation Adjustment Deficit Account	12.2	(14,860)	(14,860)
		<b>15,870</b>	<b>14,441</b>
<b>10.1 Retained earnings</b>			
Opening balance		29,301.09	25,468.08
Add: Profit/(Loss) for the year		1,429.30	3,832.72
Less: Remeasurement of Defined benefit plans (net of tax)		-0.65	0.29
		<b>30,729.74</b>	<b>29,301.09</b>
<b>10.2 Amalgamation Adjustment Deficit Account</b>			
Opening balance		(14,860.00)	(14,860.00)
		<b>(14,860.00)</b>	<b>(14,860.00)</b>

**Nature and purpose of other reserves**

**Retained Earnings**

This reserves represents the cumulative profit of company and effects of remeasurement of defined benefit obligation. This reserves can be utilised in accordance with the provisions of Companies Act, 2013.

**Amalgamation Adjustment Deficit Account**

Amalgamation Adjustment Deficit Account represents the difference between the net asset and reserved transferred and consideration received (if any) pursuant to the scheme of arrangement.



**OBAN FASHIONS PRIVATE LIMITED**
**CIN: U18204MH2015PTC271385**
**Notes to the Financial Statements for the year ended March 31st, 2025**

Particulars	Non Current		Current	
	31st March, 2025	March 31, 2024	31st March, 2025	March 31, 2024
<b>11. Provisions</b>				
Provision for gratuity	34.14	23.08	0.12	0.11
	<u>34.14</u>	<u>23.08</u>	<u>0.12</u>	<u>0.11</u>

Particulars	Current	
	31st March, 2025	March 31, 2024
<b>12. Trade payables</b>		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	9,308.71	2,118.71
	<u>9,308.71</u>	<u>2,118.71</u>

**12.1 Disclosure on MSMED Act, 2006**

Particulars	31st March, 2025	March 31, 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.		

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

Particulars	Outstanding as on March 31, 2025 from due date of payment					
	Unbilled	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	9,308.71	-	-	-	9,308.71
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
<b>Total</b>	-	<u>9,308.71</u>	-	-	-	<u>9,308.71</u>

Particulars	Outstanding as on March 31, 2024 from due date of payment					
	Unbilled	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	1,673.73	444.98	-	-	2,118.71
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
<b>Total</b>	-	<u>1,673.73</u>	<u>444.98</u>	-	-	<u>2,118.71</u>

Particulars	Current	
	31st March, 2025	March 31, 2024
<b>13. Other Financial Liabilities</b>		
Interest Accrued but not due on borrowings	-	-
Payable to employees	29.95	33.00
Other Payables	94.50	73.50
	<u>124.45</u>	<u>106.50</u>

Particulars	Current	
	31st March, 2025	March 31, 2024
<b>14. Income Tax Liabilities (Net)</b>		
Provisions for Taxation (Net of Payments)	399.35	33.18
	<u>399.35</u>	<u>33.18</u>

Particulars	Current	
	31st March, 2025	March 31, 2024
<b>15. Other Current Liabilities</b>		
Statutory dues payable	21.56	178.50
	<u>21.56</u>	<u>178.50</u>





**OBAN FASHIONS PRIVATE LIMITED**

**CIN: U18204MH2015PTC271385**

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

Amount in Rs.

Note no.	Particulars	31st March, 2025	March 31, 2024
16	Revenue from operations		
	Sale of products (Net of Returns) :		
	Sale of Goods	1,22,793.27	2,15,563.23
		<u>1,22,793.27</u>	<u>2,15,563.23</u>

Note no.	Particulars	31st March, 2025	March 31, 2024
17	Other Income		
	Liability written back	-	-
	Other Income	-	9.73
		<u>-</u>	<u>9.73</u>

Note no.	Particulars	31st March, 2025	March 31, 2024
18	Trading Purchase of Goods		
	Purchase of Goods	1,19,171.02	2,01,864.97
		<u>1,19,171.02</u>	<u>2,01,864.97</u>

Note no.	Particulars	31st March, 2025	March 31, 2024
19	Changes in Inventories of Traded Goods		
	Opening stock		
	Finished Goods	-	-
	Traded Goods	-	3,933.44
		<u>-</u>	<u>3,933.44</u>
	Closing stock		
	Finished Goods	-	-
	In-Transit	-	-
	Traded Goods	-	-
		<u>-</u>	<u>-</u>
		<u>-</u>	<u>3,933.44</u>

Note no.	Particulars	31st March, 2025	March 31, 2024
20	Employee benefit expense		
	Salaries, Wages and Bonus	393.20	373.85
	Gratuity*	10.21	8.85
	Staff Welfare Expenses	-	-
		<u>403.41</u>	<u>382.69</u>

Note no.	Particulars	31st March, 2025	March 31, 2024
21	Other expenses		
	Freight outwards and Forwarding expenses	1,146.93	4,476.10
	Insurance	1.18	-
	Legal and Professional fees	8.00	8.00
	Miscellaneous expenses	18.50	19.96
	Auditors' Remuneration **	20.00	80.00
	Rates and taxes	100.20	7.18
		<u>1,294.81</u>	<u>4,591.23</u>

**\*\* Remuneration to Auditors**

For Statutory Audit	15.00	15.00
For Tax Audit	5.00	60.00
For Other Services	-	5.00
	<u>20.00</u>	<u>80.00</u>

**OBAN FASHIONS PRIVATE LIMITED**

CIN: U18204MH2015PTC271385

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

**22. Ratio Analysis and its elements**

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason of Variance
Current ratio	Current Assets	Current Liabilities	4.12	13.03	-68.38%	Due to Increase in Current Liability
Debt-equity ratio	Total Debt	Shareholder's Equity	N.A.	N.A.	N.A.	-
Debt service coverage ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Debt service = Interest & Lease Payments + Principal Repayments	N.A.	N.A.	N.A.	-
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.05	0.14	-65.98%	Earning reduced due to Decrease in Sale
Inventory turnover ratio	Cost of goods sold or sales	Average inventory =(Opening + Closing balance / 2)	N.A.	N.A.	N.A.	-
Trade receivables turnover ratio	Net Credit Sales=Net credit sales consist of gross credit sales minus sales return. Trade receivables includes sundry debtors and bill's receivables.	Average trade debtors = (Opening + Closing balance / 2)	3.41	4.84	-29.52%	Due to Sale reduced
Trade payables turnover ratio	Net Credit Purchases =Net credit purchases consist of gross credit purchases minus purchase return	Average Trade Payables	20.86	10.50	98.73%	Due to Average Creditors reduced
Net capital turnover ratio	Net Sales=Net sales shall be calculated as total sales minus sales returns.	Working Capital =Working capital shall be calculated as current assets minus current liabilities.	1.02	1.97	-48.03%	Due to Sale reduced
Net profit ratio	Net profit after tax	Net Sales =Net sales shall be calculated as total sales minus sales returns.	0.01	0.02	-34.53%	Due to Earnings Reduced
Return on capital employed	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.06	0.16	-61.78%	Due to Earnings Reduced
Return on investment	Income generated from invested funds	Average invested funds	N.A.	N.A.	N.A.	-

**23. Other Statutory Information**

- Pursuant to scheme of arrangement, the Company has transferred its Property, Plant and Equipment (including Right-of-Use Assets) and intangible assets, and accordingly the Company doesn't own Property, Plant and Equipment (including Right-of-Use Assets) and intangible assets as on reporting date. Thus disclosure on revaluation is not required.
- The Company has not give 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.
- Pursuant to Scheme of Arrangement, the Company has transferred its working capital borrowings. 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.
- 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.
- The Company does not have transactions with any struck off companies during the year.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the current financial year.
- 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 company (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 Company 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
- The Company have 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.
- The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority.
- 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.



**OBAN FASHIONS PRIVATE LIMITED**

CIN: U18204MH2015PTC271385

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

**24 Capital and other commitments**

Particulars	March 31, 2025	March 31, 2024
Estimated amount of contracts remaining to be executed and not provided for (net of advances)	Nil	Nil

**25 Contingent Liabilities & Contingent Assets**

Particulars	March 31, 2025	March 31, 2024
Contingent Liabilities	Nil	Nil
Contingent Assets	Nil	Nil

**26 Employee Benefit (Defined Benefit Plan)**

The Company has a defined benefit gratuity plan and has recognised gratuity of Rs. 10,213 ( PY - Rs. 8,847) in the statement of Profit & Loss Account for the year ended 31st March 2025.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the plan.

27(a) Particulars	March 31, 2025	March 31, 2024
<b>Change in defined benefit obligations</b>		
Obligations at beginning of the year	23.19	14.73
Less: Transfer pursuant to Scheme of Arrangement (Refer Note No. 40)	-	-
Service cost	8.57	7.76
Interest Cost	1.65	1.09
Benefits settled	-	-
Actuarial (gain) /loss (through OCI)	0.87	-0.39
<b>Obligations at end of the year</b>	<b>34.27</b>	<b>23.19</b>

27(b) Particulars	March 31, 2025	March 31, 2024
<b>Change in plan assets</b>		
Plan assets at beginning of the year, at fair value	-	-
Interest income	-	-
Actuarial gain / (loss) (through OCI)	-	-
Contributions	-	-
Benefits settled	-	-
<b>Plan assets at end of the year</b>	<b>-</b>	<b>-</b>

27(c) Particulars	March 31, 2025	March 31, 2024
<b>Net Defined Benefit liability/(asset)</b>		
Present value of defined benefit obligation at the end of the year	34.27	23.19
Fair value of plan assets at the end of the year	-	-
<b>Net liability/(asset) recognised in the balance sheet</b>	<b>34.27</b>	<b>23.19</b>

27(d) Particulars	March 31, 2025	March 31, 2024
<b>Expenses recognised in statement of</b>		
Service cost	8.57	7.76
Interest cost (net)	1.65	1.09
<b>Net gratuity cost</b>	<b>10.21</b>	<b>8.85</b>

27(e) Particulars	March 31, 2025	March 31, 2024
<b>Re-measurement gains / (losses) in OCI</b>		
Actuarial (gain) / loss due to financial assumption changes	1.76	0.64
Actuarial (gain) / loss due to experience adjustments	(0.89)	(1.02)
Return on plan assets (greater)/less than discount rate	-	-
<b>Total expenses routed through OCI</b>	<b>0.87</b>	<b>(0.39)</b>

27(f) The major categories of plan assets of the fair value of the total plan assets are as follows:

Particulars	March 31, 2025	March 31, 2024
Investments with insurer	-	-

27(g) The principal assumptions used in determining gratuity benefit obligations for the company's plans are shown below:

Particulars	March 31, 2025	March 31, 2024
Discount Rate	6.50%	7.10%
Future salary increases	6.00%	6.00%
Mortality	IALM (2012-14) Table	IALM (2012-14) Table
Normal Age of Retirement	60 Years	60 Years
Estimated rate of return on Plan assets	N.A.	N.A.

27(h) A quantitative sensitivity analysis for significant assumption as at 31st March 2025 is as shown below:

Particulars	Sensitivity Level	Defined benefit obligations			
		March 31, 2025		March 31, 2024	
		Increase	Decrease	Increase	Decrease
Discount Rate	1% Increase/Decrease	31.40	37.45	21.22	25.55
Further salary increase	1% Increase/Decrease	37.43	31.36	25.55	21.18
Withdrawal Rate	1% Increase/Decrease	33.98	34.55	22.87	23.65
Mortality Rate	1% Increase/Decrease	34.30	34.24	23.20	23.17



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.

- 27(i) The average duration of the defined benefit plan obligation at the end of the reporting period is 1 years (PY 6.7 years). The distribution of the timing of benefits payment i.e., the maturity analysis of the benefit payments is as follows :

Particulars	March 31, 2025
Expected benefits payment for the year ending on	
March 31, 2026	0.12
March 31, 2027	1.47
March 31, 2028	0.80
March 31, 2029	0.85
March 31, 2030	0.90
March 31, 2031 and above	30.13

27(j) **Defined Contribution Plan**

Particulars	March 31, 2025	March 31, 2024
Contribution to provident/pension funds (refer note no. 24)	-	-

28 **Earning per share**

Particulars	31st March, 2025	March 31, 2024
Profit / (Loss) as per Statement of Profit & Loss attributable to Equity Shareholders (a)	1,429.30	3,833
Weighted average number of Equity Shares (in number) (b)	99,10,000	99,10,000
Basic Earnings Per Share (a/b) (Nominal Value - ₹ 10 per share)	0.14	0.39
Diluted Earnings Per Share (a/b) (Nominal Value - ₹ 10 per share)	0.14	0.39

29 **Capital Management**

The Company's objective to manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various stakeholders but keep associated costs under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Apart from internal accrual, sourcing of capital is done through judicious combination of equity and borrowing, both short term and long term.

30 **Disclosure on Financial Instrument**

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balancesheet items that contain financial instruments

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 3 to the financial statements.

**Financial Risk Management**

The Group has a Risk Management Policy which covers risk associated with the financial assets and liabilities. The different types of risk impacting the fair value of financial instruments are as below:

a) **Credit Risk**

The credit risk is the risk of financial loss arising from counter party failing to discharge an obligation. The credit risk is controlled by analysing credit limits and credit worthiness of customers on continuous basis to whom the credit has been granted, obtaining necessary approvals for credit and taking security deposits from trade channels.

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 and major customers are generally secured by obtaining security deposits/bank guarantee or other forms of credit insurance.

b) **Liquidity risk**

The Company determines its liquidity requirement in the short term and long term. The Company manage its liquidity risk in a manner so as to meet its financial obligations without any significant delay or stress. Such risk is managed through ensuring operational cash flow while at the same time maintaining adequate cash and cash equivalent position. The management has arranged for diversified funding sources and adopted a policy of managing assets with liquidity monitoring future cash flow and liquidity on a regular basis. Besides, it generally has certain undrawn credit facilities which can be assessed as and when required; such credit facilities are reviewed at regular basis

(i) **Maturity Analysis for financial liabilities**

The following are the remaining contractual maturities of financial liabilities as at 31st March 2025

Particulars	On Demand	0 to 1 Year	More than 1 Year	Total
<b>Non-derivative</b>				
Trade payables		9,308.71		9,308.71
Borrowings	-	-	-	-
<b>Other financial liabilities</b>				
Interest Payable		-	-	-
Other Financial Liabilities		124.45	-	124.45
<b>Total</b>	-	9,433.16	-	9,433.16

The following are the remaining contractual maturities of financial liabilities as at 31st March 2024

Particulars	On Demand	0 to 1 Year	More than 1 Year	Total
<b>Non-derivative</b>				
Trade payables	-	2,118.71	-	2,118.71
Borrowings	-	-	-	-
<b>Other financial liabilities</b>				
Security Deposits from customers	-	-	-	-
Capital Creditors	-	-	-	-
Interest Payable	-	-	-	-
Lease Liability	-	-	-	-
Others Payable	-	106.50	-	106.50
Others	-	-	-	-
<b>Total</b>	-	2,225.20	-	2,225.20



**31 Related Party Disclosures:**

i) List of related parties and relatives with whom transaction taken place: (As per IND AS 24)

**Key Management Personnel:**

**Name of Related Parties**

**Nature of Relationship**

Mr. Ramesh Agarwal	Director
Mr. Mukesh Agarwal	Director
Mr. Vikash Agarwal	Director
Mr. Siddhant Agarwal	Director

**Holding Company:**

Rupa & Company Ltd

**Fellow Subsidiary**

Euro Fashion Inners International Pvt. Ltd.  
Imoogi Fashions Pvt. Ltd.  
Rupa Fashions Private Limited  
Rupa Bangladesh Private Limited

**Related party transactions**

NIL

**33**

Previous years figures have been regrouped / reclassified, wherever necessary to conform to current year's classification.

As per our Report annexed.

**For K.AGRawal & CO.**

**Chartered Accountants**

**Firm Registration No. 306104E**

(CA. DEEPAK AGARWAL)

Partner

Membership No. 062093

Place: Kolkata

Date: 17th May 2025

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

**Ramesh Agarwal**

Director

DIN: 00230702

**Siddhant Agarwal**

Director

DIN: 06941695