

**INDO COUNT RETAIL VENTURES PVT LTD
BALANCE SHEET AS AT 31ST MARCH, 2025**

Particulars	Note No.	Amount in Rs.	
		As at 31.03.2025	As at 31.03.2024
ASSETS			
(1) Current Assets			
(a) Financial Assets			
(i) Trade Receivables	8	-	15,385
(ii) Cash and Cash Equivalents	5	1,48,526	30,564
(b) Other Current Assets	6	6,840	4,925
TOTAL ASSETS		1,55,366	50,873
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	7	1,00,000	1,00,000
(b) Other Equity		44,766	(76,827)
LIABILITIES			
(1) Current Liabilities			
(a) Financial Liabilities			
Trade Payables due to			
- Micro & Small Enterprises	13	-	-
- Other than Micro & Small Enterprises	14	-	17,700
(b) Other Current Liabilities	8	10,600	10,000
TOTAL EQUITY AND LIABILITIES		1,55,366	50,873
CONTINGENT LAIBILITIES AND COMMITMENTS	9, 12		
SIGNIFICANT ACCOUNTING POLICIES	3		

The accompanying notes from an integral part of Financial Statements

**As per our report of even date attached
For Suresh Kumar Mittal & Co.**

For and on behalf of Board of Directors

Chartered Accountants
Firm Regd. No.: 500063N

Partner
Membership No.: 521915

Anil Kumar Jain
Director
DIN 00086106

K. Muralidharan
Director
DIN 00647078

INDO COUNT RETAIL VENTURES PVT LTD
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2025

	Note No.	Amount in Rs. For the period 31.03.2025	Amount in Rs. For the year ended 31.03.2024
CONTINUING OPERATIONS			
I INCOME			
Revenue from Operations	10	5,94,101	1,40,140
TOTAL INCOME		5,94,101	1,40,140
II EXPENSES			
Purchase of Stock-in-Trade		4,23,600	92,838
Other Expenses	11	48,908	52,480
TOTAL EXPENSES		4,72,508	1,45,318
III Profit / (Loss) before Tax (I-II)		1,21,593	(5,178)
IV Tax Expense		-	-
a) Current Tax		-	-
b) Deferred Tax		-	-
V Profit / (Loss) for the year (III-IV)		1,21,593	(5,178)
VI Other Comprehensive Income			
A. Item that will not be reclassified to profit and loss			
(i) Remeasurement of the Net Defined Benefit Liability / Asset		-	-
(ii) Income Tax relating to item that will not be reclassified to Profit and Loss		-	-
VII Total Comprehensive Income for the year (V+VI)		1,21,593	(5,178)
VIII Earnings per Equity Share			
a) Basic	14	12.16	(5.97)
b) Diluted		12.16	(5.97)

SIGNIFICANT ACCOUNTING POLICIES 3

The accompanying notes from an integral part of Financial Statements

As per our report of even date attached

For Suresh Kumar Mittal & Co.

Chartered Accountants

Firm Regd. No.: 500063N

For and on behalf of Board of Directors

Partner

Membership No.: 521915

Anil Kumar Jain

Director

DIN 00086106

K. Muralidharan

Director

DIN 00647078

INDO COUNT RETAIL VENTURES PVT LTD
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH, 2025

A. Equity Share Capital

Particulars	Notes	Amount in Rs.
As at 31.03.2024		1,00,000
Changes in Equity Share Capital	11(a)	-
As at 31.03.2025		<u>1,00,000</u>

B. Other Equity

Amount in Rs.

Particulars	Reserve & Surplus			
	Capital Reserve	Retained Earnings	Preliminary Expenses	Total
Balance as at 31.03.2023	8,19,44,930	(8,20,16,578)	-	(71,648)
Total Comprehensive Income for the year	-	(5,178)	-	(5,178)
Balance as at 31.03.2024	8,19,44,930	(8,20,21,756)	-	(76,827)
Total Comprehensive Income for the year	-	1,21,593	-	1,21,593
Balance as at 31.03.2025	8,19,44,930	(8,19,00,163)	-	44,766

The accompanying notes from an integral part of Financial Statements

As per our report of even date attached

For and on behalf of Board of Directors

For Suresh Kumar Mittal & Co.

Chartered Accountants
Firm Regd. No.: 500063N

Partner
Membership No.: 521915

Anil Kumar Jain K. Muralidharan
Director Director
DIN 00086106 DIN 00647078

6. INCOME TAX

The major components of Income Tax expense for the period ended 31st March, 2025 and 31st March, 2024 are:

Statement of Profit and Loss:**Profit and Loss section**

Particulars	Amount in Rs.	
	As at 31.03.2025	As at 31.03.2024
Current Income Tax:		
Current Income Tax charge	-	-
Deferred Tax:		
Relating to origination and reversal of temporary differences	-	-
Income Tax expense reported in the Statement of Profit and	-	-

Other Comprehensive Income (OCI) section

Deferred Tax related to items recognised in OCI during the year:

Particulars	Amount in Rs.	
	As at 31.03.2025	As at 31.03.2024
Net loss/(gain) on remeasurements of defined benefit plans	-	-
Income tax charged to OCI	-	-

DEFERRED TAX

Particulars	Amount in Rs		Amount in Rs	
	Balance Sheet	Profit & Loss	Balance Sheet	Profit & Loss
	31.03.2025	31.03.2025	31.03.2024	31.03.2024
Deferred Tax relates to the following:				
Unused Tax losses / depreciation	-	-	-	-
	-	-	-	-
Deferred Tax expenses / (income)				
- Recognised in Profit and Loss	-	-	-	-
- Recognised in OCI	-	-	-	-
Deferred Tax Assets/ (Liabilities)	-	-	-	-
	-	-	-	-

Net Deferred Tax Assets / (Liabilities)

Reflected in the Balance Sheet as follows:

Particulars	Amount in Rs.	
	As at 31.03.2025	As at 31.03.2024
Deferred Tax Assets	-	-
Deferred Tax Liabilities	-	-
Deferred Tax Liabilities (net)	-	-

Reconciliation of Deferred Tax Liabilities (net)

Particulars	Amount in Rs.	
	As at 31.03.2025	As at 31.03.2024
Opening Balance as of 1 April	-	-
Tax income / (expense) during the year recognised in Profit and	-	-
Tax income / (expense) during the year recognised in OCI	-	-
Closing Balance as at 31 March	-	-

Note : Deferred Tax Asset has been derecognised because of uncertainty of its realisation.

7. INVENTORIES

Particulars	Amount in Rs.	
	As at 31.03.2025	As at 31.03.2024
Stock-in-Trade	-	-
TOTAL	-	-

8. CURRENT TRADE RECEIVABLES

Particulars	Amount in Rs.	
	As at 31.03.2025	As at 31.03.2024
Receivables exceeding Six Months	-	-
Receivables - Others	-	-
Receivables which have significant increase in Credit Risk	-	-
Receivables - Credit Impaired	-	-

TOTAL	-	-
Current Portion	-	-
Non-Current Portion	-	-
Break-up of Security Details		
Secured, Considered Good	-	-
Unsecured, Considered Good	-	-
TOTAL	-	-

5. CASH AND CASH EQUIVALENTS

Particulars	Amount in Rs.	
	As at 31.03.2025	As at 31.03.2024
Cash in Hand	-	-
Balances with Banks		
- In Current Accounts	1,48,526	30,564
TOTAL	1,48,526	30,564

6. OTHER CURRENT ASSETS

(Unsecured-considered good)

Particulars	Amount in Rs.	
	As at 31.03.2025	As at 31.03.2024
Balances with VAT Authorities	-	-
Balances with GST Authorities	-	4,925
Other	6,840	-
Advance to Staff	-	-
Advance to Supplier	-	-
TOTAL	6,840	4,925

7. SHARE CAPITAL

Particulars	Amount in Rs.	
	As at 31.03.2025	As at 31.03.2024
Authorised		
Equity Shares		
50,00,000 Shares of Rs. 10 each	5,00,00,000	5,00,00,000
Preference Shares		
20,00,000 Shares of Rs. 10 each	2,00,00,000	2,00,00,000
	7,00,00,000	7,00,00,000
Issued, Subscribed and Paid-Up		
10,000 Equity Shares of Rs. 10 each	1,00,000	1,00,000
TOTAL	1,00,000	1,00,000

Notes:

(a) Reconciliation of the number of the shares outstanding at the beginning and at the end of the year:

Particulars	As at 31.03.2025		As at 31.03.2024	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Authorised				
Equity Shares of Rs. 10 each				
Balance at the beginning of the year	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Balance at the end of the year	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Preference Shares of Rs 10 each				
Balance at the beginning of the year	20,00,000	2,00,00,000	20,00,000	2,00,00,000
Balance at the end of the year	20,00,000	2,00,00,000	20,00,000	2,00,00,000
TOTAL	70,00,000	7,00,00,000	70,00,000	7,00,00,000
Issued, Subscribed and paid-up				
Equity Shares of Rs. 10 each				
Balance at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Balance at the end of the year	10,000	1,00,000	10,000	1,00,000

The Company has not issued any Equity Shares during the current and in the previous year.

(b) Terms / rights attached to equity shares

(i) 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 and pro-rata dividend on the shares held.

(ii) In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the Company:

Name of the Shareholder	No. of Shares		No. of Shares	
	As at 31.03.2025	Percentage	As at 31.03.2024	Percentage
Indo Count Industries Limited (Holding company)	10,000	100.00%	10,000	100.00%

12. NON-CURRENT PROVISIONS

Particulars	Amount in Rs.	
	As at 31.03.2025	As at 31.03.2024
Provision for Employees Benefits	-	-
TOTAL	-	-

13. TRADE PAYABLES DUE TO MICRO & SMALL ENTERPRISES

Particulars	Amount in Rs.	
	As at 31.03.2025	As at 31.03.2024
Payables	-	-
TOTAL	-	-

Note:

The Company has no dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as

Particulars	Amount in Rs.	
	As at 31.03.2025	As at 31.03.2024
a) The principal amount remaining unpaid to any supplier at the end of the year	-	-
b) Interest accrued and due to suppliers under the Act, on the above amount	-	-
c) Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-
d) Interest paid to suppliers under the Act	-	-
e) Interest due and payable to suppliers under the Act, for payments already made	-	-
f) Interest accrued and remaining unpaid at the end of the year under the Act	-	-
g) The amount of further interest remaining due and payable even in the succeeding years for the purpose of disallowances under Section 23 of the Act	-	-

Disclosure of payable to vendors as defined under the MSMED Act is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. As per the agreed terms of Purchase Order, there are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding in this regard in respect of payment made during the year or on balance brought forward from previous year.

14. TRADE PAYABLES DUE TO OTHER THAN MICRO AND SMALL ENTERPRISES

Particulars	Amount in Rs.	
	As at 31.03.2025	As at 31.03.2024
Payable to Holding Company	-	-
Payable to Others	-	17,700
TOTAL	-	17,700

8. OTHER CURRENT LIABILITIES

Particulars	Amount in Rs.	
	As at 31.03.2025	As at 31.03.2024
Other Payables *	10,600	10,000
Balances with GST Authorities	-	-
TOTAL	10,600	10,000

* There are no amounts due and outstanding to be credited to Investor Education & Protection Fund.

9. **DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 37 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

From April 1, 2020, business activities of the Company alongwith its business assets and liabilities were taken over by the Holding Company, Indo Count Industries Limited (ICIL) under slump sale for a consideration of Rs.1,00,000. In this slump sale, Company gained Rs. 8,19,44,930 which has been included in these accounts as capital reserve. The Company being wholly owned subsidiary of ICIL no capital gain tax is payable in view of the provisions of section 47(v) of the Income Tax Act, 1961. However, in case ICIL's shareholding in the Company is reduced or Company ceases to exist before a period of eight years, the capital gain of Rs.8,19,44,930 shall be deemed to be the income of that year and capital gain tax shall be payable on that amount.

10. **REVENUE FROM OPERATIONS**

Particulars	Amount in Rs.	
	For the year 01.04.2024 to 31.03.2025	For the year 01.04.2023 to 31.03.2024
1) Sale of Products - Stock-in-Trade	5,94,101	1,40,140
Revenue from Operations	5,94,101	1,40,140

**Disaggregation of Revenue
Revenue based on Geography**

Particulars	Rs. in lakhs	
	For the year 01.04.2024 to 31.03.2025	For the year 01.04.2023 to 31.03.2024
Domestic	5,94,101	1,40,140
REVENUE FROM OPERATIONS	5,94,101	1,40,140

Reconciliation of Revenue from Operations with Contract Price

Particulars	Rs. in lakhs	
	For the year 01.04.2024 to 31.03.2025	For the year 01.04.2023 to 31.03.2024
Contract Price	5,94,101	1,40,140
REVENUE FROM OPERATIONS	5,94,101	1,40,140

11. **OTHER EXPENSES**

Particulars	Amount in Rs.	
	For the year 01.04.2024 to 31.03.2025	For the year 01.04.2023 to 31.03.2024
Bank Charges	1,416	1,416
Legal & Professional	19,500	23,100
General Expenses	18,000	18,000
Audit Fee	10,000	10,000
Sundry Dr Bal W/Off	(8)	(36)
TOTAL	48,908	52,480