

INDEPENDENT AUDITORS' REPORT**TO THE MEMBERS OF THE ABD MAESTRO PRIVATE LIMITED
REPORT ON THE FINANCIAL STATEMENTS****Opinion**

We have audited the accompanying financial statements of **ABD MAESTRO PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended on that date, and notes to the financial statements, including a summary of the material accounting policies and other explanatory information(hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its loss, and 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules there under, 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 Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the Standalone Financial Statements and our auditor's report thereon. The other information is expected to be made available to us after the date of the Auditor's Report.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard



Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements to give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

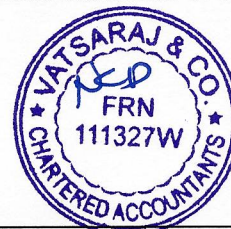
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of 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 Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of 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, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order") 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. Further to our comments in Annexure "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;
 - 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 including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts;
 - d) in our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act;



- e) on the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, in our opinion, since the Company is a Private company which satisfies all the conditions for exemption required by section 143(3)(i) of the Companies Act 2013. Accordingly, the said clause is not applicable to the company
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement section 197(16) of the Act, as amended:

Since the Company is a Private limited company, section 197(16) is not applicable to the Company

3. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- i. The Company has disclosed the impact of pending litigations as at 31st March 2025 on its financial position in its Standalone Financial Statements to the extent determinable/ascertainable. Refer Note XX to Standalone Financial Statements.
 - ii. The Company does not have any long-term contract including derivative contracts as at March 31, 2025 for which there are 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 during the year ended March 31, 2025.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kinds of funds) by the Company to or in any other persons or entities, including foreign entities ("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 or ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the ultimate Beneficiaries.
(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("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 such audit procedures as 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 iv(a) and iv (b) contain any material mis-statement.
 - v. During the year no dividend is declared or paid by the company.



With respect to the matter to be included in the Auditors' Report under section Rule 11(g) of Companies (Audit and Auditors) Rules, 2014, based on our examination which included test checks, the company has used Tally ERP software for maintaining its books of account which has a feature of recording audit trail (edit log) and the same has operated throughout the year for all relevant transactions recorded in the software

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules 2014 on preservation of audit trail as per statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

For Vatsaraj & Co.

Chartered Accountants

Firm Registration Number: 111327W



CA Nitesh K Dedhia

Partner

M No. : 114893

Mumbai, 12th May, 2025

UDIN: 25114893BMIUKS2666



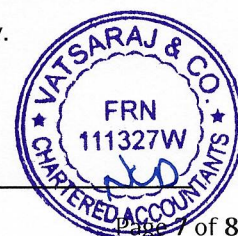
ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

Referred to in "Report on other Legal and Regulatory Requirement" section of the Independent Auditors' Report of even date to the members of ABD MAESTRO PRIVATE LIMITED on the Standalone Financial Statements for the year ended March 31, 2025.

- I The Company does not have any property, plant and equipment, intangible assets, right of use assets or investment property and accordingly, reporting under clause 3(i) of the Companies (Auditor's Report) Order, 2020 (hereinafter referred to as 'the Order') is not applicable to the Company
- II The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company
- III The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- IV The Company has not entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company
- V In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- VI The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/ services / business activities. Accordingly, reporting under clause 3(vi) of the Order is not applicable
- VII (a) In our opinion, and according to the information and explanations given to us, the Company is 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 other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute



- VIII According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts
- IX According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company
- X (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company
- (b) During the year, the Company has made private placement. In our opinion and according to the information and explanations given to us, the Company has complied with the requirements of section 42 and section 62 of the Act and the Rules framed thereunder with respect to the same. Further, the amounts so raised were not against any specific purpose.
- XI (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has 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) The provisions of whistle-blower are not applicable to the Company hence reporting under clause 3(xi)(c) of the Order is not applicable.
- XII According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- XIII The Company has not entered into any transactions with the related parties covered under Section 177 or Section 188 of the Act. Accordingly, reporting under clause 3(xiii) of the Order is not applicable to the Company
- XIV According to the information and explanations given to us, the Company is not required to and consequently, does not have an internal audit system as per the provisions of section 138 of the Act Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company
- XV According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of section 192 of the Act 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. Accordingly, reporting under clauses 3(xvi)(a),(b) and (c) of the Order are not applicable to the Company
- XVII The Company has incurred cash losses amounting to Rs. 4.60 Lakhs in the current financial year. This being the first year, there is no reporting for previous year.
- XVIII There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the 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 realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- XX According to the information and explanations given to us, the Company has met the criteria as specified under sub-section (1) of section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, however, in the absence of average net profits in the immediately three preceding years, there is no requirement for the Company to spend any amount under sub-section (5) of section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company

For Vatsaraj & Co.

Chartered Accountants

Firm Registration Number: 111327W

NK Dedhia

CA Nitesh K Dedhia

Partner

M No.: 114893

Mumbai, 12th May, 2025



ABD MAESTRO PRIVATE LIMITED
Balance Sheet as at 31st March 2025

(Rs. In Lakhs)

	Particulars	Note No.	As at 31st March 2025
I	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, plant and equipment		-
	(b) Capital work-in-progress		-
	(c) Investment property		-
	(d) Intangible assets		-
	(e) Financial assets		
	(i) Investments		-
	(ii) Others		-
	(f) Deferred tax assets (net)		-
	(g) Other non-current assets		-
	TOTAL NON-CURRENT ASSETS		-
2	CURRENT ASSETS		
	(a) Inventories		-
	(b) Financial assets		
	(i) Investments		-
	(ii) Trade receivables		-
	(iii) Cash and cash equivalents	2	1,379.55
	(iv) Bank balances other than (iii) above		-
	(v) Loans & Advances	3	25.77
	(vi) Others		
	(c) Current Tax Assets (Net)	4	0.32
	(d) Other current assets		
	TOTAL CURRENT ASSETS		1,405.65
*			
	TOTAL ASSETS		1,405.65
II	EQUITY & LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	5	9.00
	(b) Other Equity	6	1,391.40
	TOTAL EQUITY		1,400.40
2	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings		-
	(ii) Others		-
	(b) Provisions		-
	(c) Deferred Tax Liabilities (net)		-
	TOTAL NON-CURRENT LIABILITIES		-

3	CURRENT LIABILITIES		
	(a) Financial liabilities		
	(i) Borrowings		-
	(ii) Trade payables	7	4.68
	(iii) Others		-
	(b) Provisions		-
	(c) Current tax liabilities (Net)		-
	(d) Other current liabilities	8	0.57
	TOTAL CURRENT LIABILITIES		5.25
	TOTAL LIABILITIES		5.25
	TOTAL EQUITY AND LIABILITIES		1,405.65
	Material Accounting Policies	1	
	The accompanying notes are an integral part of the financial statements	1-24	

As per our report of even date attached

For **VATSARAJ & CO.**
Chartered Accountants
Firm Registration No: 111327W

For and on behalf of the Board of Directors
ABD MAESTRO PRIVATE LIMITED

Sd/-
CA Nitesh K. Dedhia
Partner
Membership. No. 114893

Sd/-
Ramakrishnan Ramaswamy
Director
DIN: 773787

Sd/-
RATAN LAL JAIN
Director
DIN: 30299

Place : Mumbai
Date : 12 May 2025

Place : Mumbai
Date : 12 May 2025

Place : Mumbai
Date : 12 May 2025

ABD MAESTRO PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March 2025

		(Rs. In Lakhs)
Particulars	Note No.	for the year ended 31st March 2025
Income:		
Revenue from Operations		-
Other Income	9	3.24
Total Income		3.24
Expenses:		
Cost of Materials Consumed		-
Purchases of Stock-in-trade		-
Change in inventories of Finished goods, Work in progress, Stock-in-trade		-
Employee Benefit Expenses		-
Finance Cost		-
Depreciation and amortization		-
Other Expenses	10	7.84
Total Expenses		7.84
Profit/(Loss) Before Tax		-4.60
Tax Expenses:		
Current Year		-
Earlier Year Tax		-
Deferred Tax		-
Profit/(Loss) for the year		-4.60
Other Comprehensive Income		
(A) Items that will not be reclassified to profit or loss		
(i) Remeasurements of defined benefit plan		-
(ii) Equity instrument through Other Comprehensive Income		-
(ii) Income tax relating to items no (i & ii) above		-
(B) Items that will be reclassified to profit or loss		-
Total Other Comprehensive income (A+B)		-4.60
Total comprehensive income for the year		
Earnings per equity share for profit/ (Loss)	14	
Basic		-8.13
Diluted		-8.13
Material Accounting Policies	1	
The accompanying notes are an integral part of the financial statements	1-24	

As per our report of even date attached

For VATSARAJ & CO.
Chartered Accountants
Firm Registration No: 111327W

Sd/-.
CA Nitesh K. Dedhia
Partner
 Membership No. 114893

Place : Mumbai
 Date : 12 May 2025

For and on behalf of the Board of Directors
ABD MAESTRO PRIVATE LIMITED

Sd/-.
Ramakrishnan Ramaswamy
Director
 DIN: 773787

Place : Mumbai
 Date : 12 May 2025

Sd/-.
RATAN LAL JAIN
Director
 DIN: 30299

Place : Mumbai
 Date : 12 May 2025

Statement Of Changes In Equity For The Year Ended 31st March, 2025
ABD MAESTRO PRIVATE LIMITED

A. Equity share capital

(Rs. In Lakhs)

Particulars	No. of Shares	Amount (Rs. In Lakhs)
Balance as at the beginning of the reporting period	-	-
Changes in Equity Share Capital during the year		
50,000 Equity Shares of Rs 10/- each fully paid	50,000	5.00
2,00,000 Equity Shares of Rs 10/- each, Rs. 2 paid-up.	2,00,000	4.00
Balance as at the end of the reporting period	2,50,000	9.00

B. Other equity

(Rs. In Lakhs)

Particulars	Reserves & Surplus		Other Comprehensive Income	Total equity
	Securities Premium	Retained earnings		
i) Balance as at March 31, 2024	-	-	-	-
Securities Premium on account of issue of shares	1,396.00	-	-	1,396.00
Profit/(loss) for the year	-	-4.60	-	-4.60
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	1,396.00	-4.60	-	1,391.40
Transactions with owners in their capacity as owners:				-
Dividends paid (including dividend distribution tax)	-	-	-	-
Balance as at March 31, 2025	1,396.00	-4.60	-	1,391.40

As per our report of even date attached

For VATSARAJ & CO.
Chartered Accountants
Firm Registration No: 111327W

Sd/-,
CA Nitesh K. Dedhia
Partner
 Membership. No. 114893

Place : Mumbai
 Date : 12 May 2025

For and on behalf of the Board of Directors
ABD MAESTRO PRIVATE LIMITED

Sd/-,
Ramakrishnan Ramaswamy
Director
 DIN: 773787

Place : Mumbai
 Date : 12 May 2025

Sd/-,
RATAN LAL JAIN
Director
 DIN: 30299

Place : Mumbai
 Date : 12 May 2025

ABD MAESTRO PRIVATE LIMITED
Cash Flow Statement For The Year Ended 31st March, 2025

		(Rs. In Lakhs)
	Particulars	For the Year ended 31st March, 2025
A.	CASH FLOW FROM OPERATING ACTIVITIES	
	Profit Before Tax	(4.60)
	Adjustment for:	
	Interest on FDR	(3.24)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(7.84)
	Adjustment for changes in:	
	(Increase)/Decrease in other Financial Asset	(0.78)
	(Increase)/Decrease in other Current Assets	-
	Increase/(Decrease) in Trade payables	0.00
	Increase/(Decrease) in other current liabilities	0.00
	Less: Direct tax (paid) / refund (net)	(0.32)
	Net Change in Working capital	(0.32)
	NET CASH FROM OPERATING ACTIVITIES (A)	(8.16)
B.	CASH FLOW FROM INVESTING ACTIVITIES	
	Interest and dividend received	2.46
	NET CASH USED IN INVESTING ACTIVITIES (B)	2.46
C.	CASH FLOW FROM FINANCING ACTIVITIES	
	Issue of Equity Shares	9.00
	Share premium	1,396.00
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	1,405.00
	Net increase / (decrease) in cash and cash equivalent (A+B+C)	1,399.30
	Opening balance of cash and cash equivalents	-
	Balance of cash and cash equivalents	1,399.30

Cash flow statement has been prepared under the indirect method as set out in IndAS - 7 specified under Section 133 of the Companies Act, 2013.

As per our report of even date attached

For VATSARAJ & CO.
Chartered Accountants
Firm Registration No: 111327W

Sd/-.
CA Nitesh K. Dedhia
Partner
 Membership. No. 114893

Place : Mumbai
 Date : 12 May 2025

For and on behalf of the Board of Directors
ABD MAESTRO PRIVATE LIMITED

Sd/-.
Ramakrishnan Ramaswamy
Director
 DIN: 773787

Place : Mumbai
 Date : 12 May 2025

Sd/-.
RATAN LAL JAIN
Director
 DIN: 30299

Place : Mumbai
 Date : 12 May 2025

Summary of Material Accounting Policies and other explanatory information to the financial statements.

1 COMPANY INFORMATION

ABD Maestro Private Limited ("the Company") is a private limited company domiciled and headquartered in Mumbai, Maharashtra, India. It is incorporated during the year under the Companies Act, 2013. The Company is engaged in the business of manufacture, purchase and sale of Alcoholic Beverages/ liquids. With effect from 28 February 2025, the Company became subsidiary of Allied Blenders and Distillers Limited .

2 MATERIAL ACCOUNTING POLICY

a. Basis of preparation

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') and Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act.

The accounting policies are applied consistently in the financial statements, except for amendments applicable from a specified date.

The financial statements have been prepared on a historical cost convention and accrual basis, except for the certain financial assets and liabilities that are measured at fair value.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III.

The financial statements are presented in Indian Rupees in Lakhs, which is the Company's functional and presentation currency, except when otherwise indicated.

b. Revenue Recognition

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers, at an amount that reflects the consideration expected to be received by the Company in exchange for those products or services.

The Company satisfies a performance obligation and recognizes revenue over time, if one of the following criteria is met:

- i. The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
- ii. The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- iii. The Company's performance does not create an asset with an alternative use to the Company and an entity has an enforceable right to payment for performance completed to date.

For performance obligations where none of the above conditions are met, revenue is recognized at the point in time at which the performance obligation is satisfied.

Revenue from sale of products

Revenue is recognized on transfer of control, being on dispatch of goods or upon delivery to customer, in accordance with the terms of sale.

c. Income tax

Income-tax comprises current tax and deferred tax. The current income tax charge is calculated on the basis of the tax laws enacted in relation to the reporting period. Deferred income tax is recognized using Balance sheet approach. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the asset can be realized in future. Deferred tax assets are reviewed at each Balance Sheet date and written down or written-up to reflect the amount that is reasonably virtually certain (as the case may be) to be realized.

d. Impairment of non-financial assets

The carrying amount of the non-financial assets are reviewed at each Balance Sheet date to confirm if there is any indication of impairment based on internal /external factors. An impairment loss is recognized whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. Impairment loss is recognized in the statement of profit and loss.

After impairment, depreciation / amortization is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation / amortization if there were no impairment.

e. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) Financial Assets

(i) Initial Recognition

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

(ii) Subsequent Measurement

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

- **Financial Assets at Amortized Cost**

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognized in the Statement of Profit and Loss.

- **Financial Assets Measured at Fair Value**

Financial assets are measured at fair value through Other Comprehensive Income ('OCI') if these financial assets are held within a business model with an objective to hold these assets and collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in the Statement of Profit and Loss.

Financial asset not measured at amortized cost or at fair value through OCI is carried at FVPL. In respect of equity investments (other than for investment in subsidiaries) which are not held for trading, the Company has made an irrevocable election to present subsequent changes in the fair value of such instruments in Statement of Profit and Loss. Such an election is made by the Company on an instrument-by-instrument basis at the time of transition for existing equity instruments/ initial recognition for new equity instruments

(iii) Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

(iv) Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss.

(v) De-recognition of Financial Assets

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

b) Equity Instruments and Financial Liabilities

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

Financial Liabilities

• Initial Recognition

Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings and payables as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

• Subsequent Measurement

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

Financial liabilities at FVPL:

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

Financial liabilities at amortized cost

After initial recognition, interest-bearing borrowings and other payables are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

- **De-recognition of Financial Liabilities**

Financial liabilities are de-recognized when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

- **Offsetting Financial Instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis to realize the assets and settle the liabilities simultaneously.

c) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

d) Trade receivable

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business and reflects company's unconditional right to consideration (that is, payment is due only on the passage of time). Trade receivables are recognized initially at the transaction price as they do not contain significant financing components. The company holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them initially at contracted price and subsequently at amortized cost using the effective interest method, less loss allowance.

e) Trade payable

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid.

f. Provisions, Contingent Liabilities and contingent assets

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The provisions are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation where outflow of resources is not probable or where outflow is probable but reliable estimate of the amount cannot be made. When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognized in the financial statements. However, they are disclosed only when an inflow of economic benefits is probable.

g. Earnings per share

Basic EPS is computed by dividing the net profit/ (loss) attributable to the equity shareholders for the period by the weighted average number of equity shares outstanding during the reporting period. Diluted EPS is computed by dividing the net profit / (loss) attributable to the equity shareholders for the year by the weighted average number of equity and diluted equity equivalent shares outstanding during the year except where the results would be anti-dilutive.

h. Segmental information

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. Board of Directors have been identified as the chief operating decision maker, assesses the financial performance and position of the Company and makes strategic decisions.

3. Critical estimates and judgements

The preparation of financial statements in conformity with Ind AS requires estimates and assumptions to be made by the Management of the Company that affect the reported amounts of assets and liabilities and amounts disclosed as contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known.

The Management believes that these estimates are prudent and reasonable and are based upon the management's best knowledge of current events and actions. Actual results could differ from these estimates and differences between actual results and estimates are recognized in the periods in which the results are known or materialized.

4 Application of new and revised Indian Accounting Standards (Ind AS)

All the Ind AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are authorized, have been considered in preparing these Financial Statements.

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31st March 2025, MCA has not notified any new standards applicable to the Company.

Notes to Balance Sheet as at 31st March 2025

2 Cash and Cash Equivalents (Rs. In Lakhs)	
Particulars	As at 31st March,2025
Balances with banks	
In current accounts	29.55
HDFC Fixed Deposits	1,350.00
Total	1,379.55

3 Loans and Advances (Rs. In Lakhs)	
Particulars	As at 31st March,2025
Prepaid Expense	0.05
Advance given	24.95
Bank Interest FDR - Accured	0.78
Total	25.77

4 Current Tax Assets (Net) (Rs. In Lakhs)	
Particulars	As at 31st March,2025
Advance Tax (Net of Provision for Tax)	0.32
Total	0.32

5 Equity share capital

(Rs. In Lakhs)	
Particulars	As at 31st March, 2025
Authorized Share Capital	
2,50,000 Equity Shares of Rs.10/- each	25,00,000
Total	25,00,000
Issued, Subscribed and Fully Paid Up Shares	
50,000 Equity Shares of Rs 10/- each fully paid	5,00,000
Issued, Subscribed & Partly Paid-up Shares	
2,00,000 Equity Shares of Rs 10/- each, Rs. 2 paid-up.	4,00,000
Total	9,00,000

Note 1: The company has only one class of equity shares having a face value of Rs. 10 per share. Each Share holder is entitled to one vote per share. The company declares and pays dividends in indian rupees.

Note 2 : 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 dues in proportion to their share holdings.

Note 3 : shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate:

Holdings by Holding Company

Holding Company	Shares Held	% of Total Outstanding Shares
Allied Blenders & Distillers Ltd.	200000	80%

Note 4 : As per the Board Meeting held on 28th February 2025, the Company has allotted 2,00,000 partly paid-up equity shares of face value Rs. 10 each to Allied Blenders & Distillers Ltd. These shares were allotted at a price of Rs. 2 per share along with a premium of Rs. 698 per share.

(b) Shareholders holding more than 5% of the shares in the Company

Promoter Name	No. of Shares	% of total shares
OH Five OH Talent LLP	25,000	10%
Mr. Ranveer Singh Bhavnani	25,000	10%
Allied Blenders & Distillers Ltd.	2,00,000	80%

(c) Details of equity shares held by promoters

Shares held by promoters at the end of the year			% change during the year
Promoter Name	No. of Shares	% of total shares	
OH Five OH Talent LLP	25,000	10%	NA
Mr. Ranveer Singh Bhavnani	25,000	10%	NA

(d) Reconciliation of the number of Equity shares outstanding at the beginning and at the end of the reporting period

Particulars	No. of Shares	Amount (Rs. In Lakhs)
Balance as at the beginning of the reporting period	-	-
Changes in Equity Share Capital during the year		
Issue of Equity Shares		
50,000 Equity Shares of Rs 10/- each fully paid	50,000	5.00
2,00,000 Equity Shares of Rs 10/- each, Rs. 2 paid-up.	2,00,000	4.00
Balance as at the end of the reporting period	2,50,000.00	9.00

6 Other Equity : (Rs. In Lakhs)

Particulars	As at 31st March,2025
Securities Premium	1,396.00
Retained earnings	-4.60
Other Comprehensive Income	-
Total	1,391.40

Note: Reconciliation of items of other equity are not applicable to the company being first year of operation

Notes to Balance Sheet as at March 31, 2025

7 Trade Payables

(Rs. In Lakhs)

Particulars	As at 31st March,2025
Dues to micro enterprises and small enterprises	-
Dues other than micro enterprises and small enterprises	4.68
Total	4.68

Ageing of Trade Payables

Particulars	Outstanding for the following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Others	4.68	-	-	-	4.68

Note - The dues to micro and small enterprises as required under Micro, Small and Medium Enterprise Development Act, 2006 (MSMED) to the extent information available with the Company is given below :

	Particulars	As at 31- Mar-2025
(a)	Principal amount and Interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006 :	-
	Principal amount due to micro and small enterprises	-
	Interest due on above	-
(b)	The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-
(c)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-
(d)	The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-
(e)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-

8 Other Current Liabilities

(Rs. In Lakhs)

Particulars	As at 31st March,2025
Statutory Dues	0.57
Total	0.57

9 Other Income

(Rs. In Lakhs)

Particulars	As at 31st March,2025
Interest on FDR	3.24
Total	3.24

10 Other Expense

(Rs. In Lakhs)

Particulars	As at 31st March,2025
Auditors Remuneration	0.50
Bank Charges	0.00
Filing Fees	0.34
Legal Expenses	0.70
Professional Fees Expenses	5.05
Profession Tax (PTEC)	0.03
Round Off	0.00
Seminar and Conference Expenses	0.78
Shares Dematerialization Charges	0.45
Total	7.84

11.1 Auditor's Remuneration

(Rs. In Lakhs)

Particulars	As at 31st March,2025
Statutory audit	0.50
Total	0.50

12. Fair Value Measurement

Fair value instruments by category and hierarchy

The fair values of financial assets and liabilities are 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.

The following methods and assumptions were used to estimate the fair values:

Fair value of cash and term deposits and trade payables approximate their carrying amounts largely due to short term maturities of these instruments.

They are classified as level 3 fair values in fair value hierarchy due to the inclusion of unobservable inputs including counter party credit risk.

Financial instruments by category

			31st March 2025
Particulars	FVTPL	FVTOCI	Amortised cost
Financial assets			
Non-current			
Investments	-	-	-
Others	-	-	-
Current			
Investments	-	-	-
Trade receivables	-	-	-
Cash and cash equivalents	-	-	1,379.55
Bank balances other than (iii) above	-	-	-
Loans	-	-	25.77
Others	-	-	-
Total financial assets	-	-	1,405.32
Financial liabilities			
Non-current			
Borrowings	-	-	-
Others	-	-	-
Current			
Borrowings	-	-	-
Trade payables	-	-	4.68
Others	-	-	-
Total financial liabilities	-	-	4.68

(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows.

The financial instruments are categorised into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the assets or liability, either directly or indirectly; and

Level 3: Inputs based on unobservable market data.

(ii) Valuation Methodology

All financial instruments are initially recognised and subsequently re-measured at fair value as described below:

The fair value of level 3 instruments is valued using inputs based on information about market participants assumptions and other data that are available.

Assets and liabilities for which fair values are disclosed as at March 31, 2025	Fair Value as at 31st March, 2025	Level 1	Level 2	Level 3	Total
Financial assets					
Cash and cash equivalents	1,379.55			1,379.55	1,379.55
Loans	25.77			25.77	25.77
Financial liabilities					
Trade payables	4.68			4.68	4.68

13. Financial risk management

The Company is exposed primarily to fluctuations in credit quality and liquidity management which may adversely impact the fair value of its financial assets and liabilities. The Company has a risk which covers the risk associated with its financial assets and liabilities. The risk management policy is approved by the Board management policy of Directors. The focus is to assess the unpredictability of the financial environment and to mitigate potential adverse effect on the financial performance of the Company.

The Company's financial liabilities comprises of trade payables

The Company's financial assets include cash and bank balances & other bank balances and Other Current Assets.

A. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, financial assets. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount.

a: Trade receivables (net of loss allowance)

As no revenue was generated during the year, there are no trade receivables and, consequently, no credit risk as at year-end.

b: Other financial assets

Cash balances are maintained with banks having high credit rating.

B. Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to maintain optimum levels of liquidity and to ensure that funds are available for use as per requirement.

The liquidity risk principally arises from obligations on account of financial liabilities viz. trade payables.

Maturities of financial liabilities

The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows as at the Balance sheet date:

Particulars	Less than 1 year	1-3 Years	3-5 Years	Total
Trade payables	4.68	-	-	4.68

A) Management of 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 three types of risk: Foreign currency risk, interest rate risk and price risk.

Foreign Currency 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.

During the year, the company did not engage in any transactions denominated in foreign currency; therefore, no foreign currency risk has arisen as at year-end.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

During the year the company do not have exposure to interest rate risk.

D) Capital Management

The company's objectives when managing capital are to -

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders.

The Company monitors its capital by using gearing ratio, which is net debt divided by total equity. Net debt includes noncurrent borrowings (including current maturities) and short term borrowings net of cash and cash equivalents and equity comprises of equity share capital and other equity.

Particulars	31st March,2025
Debt	-
Less: Cash and Cash equivalents	1,380
Net Debt	(1,380)
Total Equity	1,400
Capital Gearing ratio	NA

Note : Due to the absence of debt, the Capital Gearing Ratio is not applicable to the company.

B. Dividends

The Company has not paid any dividend to its shareholders for year ended 31 March 2025.

14 Earning Per Share

Particulars	31st March, 2025
Net profit as per the Standalone statement of profit and loss available for shareholders for both basic and diluted earnings per shares	-4,60,045
Weighted average number of equity shares for basic EPS (in no.)	56,561
Add: weighted average potential equity shares	-
Weighted average number of equity shares for diluted EPS (in no.)	56,561
Earning per share (basic) Rs.	-8.13
Earning per share (diluted) Rs.	-8.13

15 SEGMENT REPORTING

The management has assessed that the Company operates in a single business segment and a single geographical segment, and its internal reporting to the Chief Operating Decision Maker (CODM) is also on this single-segment basis.

Accordingly, Ind AS 108 – Operating Segments is not applicable to the Company for the year ended 31st March, 2025.

16 CORPORATE SOCIAL RESPONSIBILITY EXPENSES

The provisions relating to CSR are not applicable to the Company for the year ended 31st March, 2025.

17 Related party disclosures, as per Ind AS 24

In accordance with the requirement of Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures", name of the related party and related party relationships, are disclosed where transactions have taken place during the reporting period, and for all parties in the case of relationship of control.

(a) List of related parties

Name of Related Parties	Nature of Relationship
Allied Blenders & Distillers Limited	Holding Company
Mr. Jugjeet Singh Bhavnani	Director
Mr. Sudeep Subash	Director
OH Five OH Talent LLP	Promoter
Mr. Ranveer Singh Bhavnani	Promoter

(b) Transactions during the year with related parties :**(Rs. In lakhs)**

Particulars	31st March, 2025
Issue of Equity Shares	
OH Five OH Talent LLP (25000 shares at F.V. of Rs. 10 each)	2.50
Mr. Ranveer Singh Bhavnani (25000 shares at F.V. of Rs. 10 each)	2.50
Allied Blenders & Distillers Limited (2,00,000 shares F.V. of Rs. 10 each, issued at Rs.2 and premium of Rs.698)	1400.00

18 Contingent liabilities and commitments

(A) Contingent liabilities not provided for: NIL

(B) Commitments: NIL

- 19 The code on social security, 2020 ("the Code") has been approved by the Indian Parliament. The effective date of the code and related rules are yet to be notified. The impact of the changes, if any, will be assessed and recognised post notification of the relevant provisions.

20 Relationship with struck-off companies

There are no transactions with the Companies whose name are struck off under section 248 of The Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year ended March 31, 2025.

21 Additional regulatory required by schedule III to the Companies Act, 2013

- i) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the benami transactions (prohibition) act, 1988 (45 of 1988) and rules made thereunder.
- ii) The Company does not have any charges or satisfaction of charges which is yet to be registered with registrar of Companies beyond the statutory period.
- iii) The Company has not traded or invested in crypto currency or virtual currency during the year.
- iv) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:
 - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
 - b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- v) 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 to third parties
- vi) There is no income surrendered or disclosed as income during the year in tax assessments under the income tax act, 1961 (such as search or survey), that has not been recorded in the books of account.
- vii) The Company has complied with the requirements of the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- viii) The Company has not entered into any scheme of arrangement which has an accounting impact on the standalone financial statements for the current or previous year.

22 Key financials ratio

Ratio	Numerator	Denominator	March 31, 2025	March 31, 2024*	% Variance	Reason for variance*
Current ratio	Total current assets	Total current liabilities	267.95	N/A	N/A	N/A
Debt-equity ratio	Total debt	Total equity	N/A	N/A	N/A	N/A
Debt service coverage ratio	Earning before depreciation interest and taxes	Interest +current maturity of LTD payable in current year	N/A	N/A	N/A	N/A
Return on equity ratio	Profit after tax	Total equity	-0.33%	N/A	N/A	N/A
Inventory turnover ratio	NA	NA	N/A	N/A	N/A	N/A
Trade receivable turnover ratio	Revenue from operation	Average of opening and closing of current debtors	N/A	N/A	N/A	N/A
Trade payable turnover ratio	Cost of materials consumed	Average of opening and closing of current trade payable	N/A	N/A	N/A	N/A
Net capital turnover ratio	Revenue from operation	Working capital (current assets - current liabilities)	N/A	N/A	N/A	N/A
Net profit ratio	Profit after tax	Revenue from operation	N/A	N/A	N/A	N/A
Return on capital employed	Profit before interest, tax and exceptional items	Average capital employed (total equity + Total debt)	-0.66%	N/A	N/A	N/A
Return on investment	Profit available to equity shareholder	Total equity	-0.33%	N/A	N/A	N/A

* refer Note 23

23 Being first year of its operation, the previous year's data of the Company is not provided

24 The financial statement was approved and adopted by the BOD in its meeting held on May 07, 2025

As per our report of even date attached

For VATSARAJ & CO.
Chartered Accountants
Firm Registration No: 111327W

Sd/-
CA Nitesh K. Dedhia
Partner
Members DIN: 08583326

Place : Mumbai
Date : 12 May 2025

For and on behalf of the Board of Directors
ABD MAESTRO PRIVATE LIMITED

Sd/-
Ramakrishnan Ramaswamy
Director
DIN: 773787

Place : Mumbai
Date : 12 May 2025

Sd/-
RATAN LAL JAIN
Director
DIN: 30299

Place : Mumbai
Date : 12 May 2025