PARSWAM FASHION LIMITED
CIN No: - U14101GJ2024PTC152215
BLOCK I, HOUSE NO 7, SAMET BUSINESS PARK
NR. KHOKHRA CIRCLE, KHOKHARA AHMEDABAD- 380008
Mail id: - theparswam@gmail.com

NOTICE TO CALL 1STANNUAL GENERAL MEETING

Notice is hereby given that the 1ST Annual General Meeting of HD Engineering Limited will be held on Wednesday 30th September 2025 at 02 P.M. at the Registered Office of the Company at BLOCK I, HOUSE NO 7, SAMET BUSINESS PARK NR. KHOKHRA CIRCLE, Khokhara Mehmadabad, Ahmedabad, Ahmadabad City, Gujarat, India, 380008 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider, and adopt the Audited Statement of Profit and Loss for the year ended on 31st March 2025, the Balance Sheet as of that date thereon:

   "**RESOLVED THAT** financial statements as on 31st March,2025 and all annexures related to the financial statement attached be and is hereby approved the directors of the company are hereby authorised to sign the same on behalf of the Board of directors of the company and the same be submitted to the auditors for their report thereon.

   "**RESOLVED FURTHER THAT** any of the directors of the company be and are hereby authorised to take all necessary steps for the above said action and file the same with MCA"

2. To receive, consider, and adopt the Director report thereon:

   "**RESOLVED THAT** the Directors' Report as placed before the meeting on the state of affairs of the company for the accounting year ended on 31st March,2025 be and is hereby approved and the Directors of the company are hereby authorised to sign Directors' Reports on behalf of the Board of Directors of the company.

   "**RESOLVED FURTHER THAT** any of the directors of the company be and are hereby authorised to take all necessary steps for the above said action and file the same with MCA"

3. To appoint a Director in place of Mr. Arvind Bohra (DIN: 07663569), a Director who retires by rotation and is eligible to offer himself for re-appointment in this regard.

   "**RESOLVED THAT** pursuant to the provisions of Companies Act, 2013 and other applicable rules, Mr. Arvind Bohra (DIN:07663569), a

Director who retires by rotation at the meeting and being eligible has offered himself for reappointment, be and is hereby re-appointed as a Director of the company, liable to retire by rotation".

4. Regularise Mr. ADITYA BOHRA (DIN: 10664042) Additional Director.

RESOLVED THAT pursuant to the provisions of section 152, 161 and any other applicable provisions of the Companies Act, 2013, and any rules made there under Mr. ADITYA BOHRA (DIN: 10664042) who was appointed as an Additional Director of the Company by the Board of Directors in the Board Meeting held on 12th June,2024 to hold office up to the date of this Annual General meeting be and is hereby elected and appointed as Director of the Company".

5. Appointment of Statutory Auditors

"**RESOLVED THAT** Auditor Firm, Rajeshkumar P. Shah & Company Chartered accountants (Regn No.129110W) who be and are hereby appointed as Statutory Auditors of the company till the conclusion of the term period of five years at a remuneration to be fixed by the Board of Directors of the company and billed progressively

"**RESOLVED FURTHER THAT** to give effect to above resolution, the Board of Directors of the Company be and is hereby Authorised for and on behalf of the company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf"

For and on behalf of the Board
PARSWAM FASHION LIMITED

For, Parswam Fashion Limited

Authorised Signatory

Arvind Bohra
Director
DIN:06511960

For, Parswam Fashion Limited

Arvind Bohra
Director
DIN: 07663569

Place: Ahmedabad
Date: 01/09/2025

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Note:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself, on a poll only and such proxy need not be a member of the company.
2. Proxies in order to be effective should be duly completed stamped and signed and must be deposited at the Registered Office of the company not less than 48 hours before the conclusion of the meeting.
3. Members are requested to notify immediately any change in their address to the company at its Registered Office.
4. Members desiring any information as regards accounts are requested to write to the company at least 7 days before the meeting to enable the meeting to enable the management to keep the information ready.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
6. The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.
7. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

For and on behalf of the Board
PARSWAM FASHION LIMITED

For, Parswam Fashion Limited

For, Parswam Fashion Limited

Place: Ahmedabad
Date: 01/09/2025

Authorised Signatory

Arvind Bohra
Director
DIN:06511960

Arvind Bohra
Director
DIN: 07663569

Authorised Signatory

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DIRECTOR'S REPORT

To,
The members,

Your directors have the pleasure of presenting the 1st Annual Report on the business and operations of the Company and the accounts for the financial year ended 31st March 2025.

FINANCIAL SUMMARY / HIGHLIGHTS OF THE PERFORMANCE OF THE COMPANY

Financial result	(in '000)
Particulars	For the current Financial Year FY-2024-25
Total Income	1,40,772.096
Profit/(Loss) before extraordinary items and tax	1,14,66.183
Extra ordinary items	-
Net profit/ (Loss) before tax	1,14,66.183
Provisions for Tax:	-
Current Tax Deferred Tax MAT Credit	3,449.858 4.539
Net Profit /(loss) after tax	8,011.786
Profit For the Period	8,011.786

PERFORMANCE

The Company is engaged in the business of Manufacture of all types of textile garments and clothing accessories.

During its first year of incorporation company has achieved turnover of Rs. 14,07,72,096/- and earned net profit of Rs.80,11,786/-

DIVIDEND

In view of conservation of resources, your Directors do not recommend any dividend on equity shares for the year ended 31st March 2025.

SHARE CAPITAL

At Present, the Company has only one class of shares i.e. equity shares of par value of Rs. 10/- each. The authorized share capital of the Company is Rs. 6,00,00,000 divided into 60,00,000 equity shares

of Rs. 10/- each. The paid-up shares capital of the Company is Rs. 6,00,00,000 divided into 60,00,000 equity shares of Rs. 10/- each. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options or sweat equity.

WEB LINK OF ANNUAL RETURN

The Company doesn't have a functional website right now.

BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

STATEMENT ON DECLARATION FROM INDEPENDENT DIRECTORS

The provisions of Section 149 of the Companies Act, 2013 pertaining to the appointment of Independent Directors do not apply to our Company.

ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE-BLOWER POLICY

Pursuant to the provisions of section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its powers) Rules, 2014, the company is not required to establish a vigil mechanism.

RESERVES

The Board does not propose to transfer the amount to the General Reserves Account for the financial year that ended on 31st March 2025.

CHANGES IN THE NATURE OF BUSINESS

Company was incorporated as Private Limited company by way of conversion of Partnership Firm into Company w.e.f. 5th June, 2024. Further, it was converted from Private Limited to Public Limited There were no Major Changes in the Nature of Business during the Year.

MATERIAL CHANGES AND COMMITMENTS

There are no such Material Changes that occurred subsequent to the end of the financial year of the Company to which the balance sheet relates and the date of the report which can affect the financial position of the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No such order has been passed by the Regulators/Court or Tribunals which can impact the going concern status and the Company's operation in the future.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company has no Subsidiary/Joint Ventures/Associate Companies. Hence, details relating to Subsidiary/Joint Ventures/Associate Companies are not provided.

DEPOSITS

The Company has not accepted any deposits from the public during the year under review.

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

In accordance with the provisions of section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, the relevant information pertaining to the conservation of energy, technology absorption, foreign exchange earnings, and outgo are as follows:

(A) Conservation of energy

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy-efficient computers, processes, and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

(B) Technology absorption

The Company is continuously making efforts for the induction of innovative technologies and techniques required for business activities.

- Steps taken by the company for utilizing alternate sources of energy: NIL
- Capital investment on energy conservation equipment: NIL

(C) Foreign exchange earnings and Outgo

There were no foreign earnings and foreign outgo during the reporting period.

LOANS, GUARANTEES OR INVESTMENTS.

The Company has not given any loans nor made any investment covered under the provisions of section 186 of the Companies Act, 2013 during the year under review.

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PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The company has not entered any transaction with any of its related parties and hence provision of the said section does not apply to the company. Further, There were no materially significant related party transactions made by the company with their promoters, directors, or other related parties during the financial year under review, that may have a potential conflict with the interests of the company at large.

DIRECTORATE

There has been no change in the continuation of the Board during the year under review.except appointment of Mr. ADITYA BOHRA (DIN:10664040) as Additional Director of the company w.e.f 12th June,2024. Given the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole-time KMPs.

Structure of Board of Directors as on 31st march,2025 is as follows:

Sr. No	DIN/PAN	Name	Designation	Category	Date of Appointment
1	10664042	ADITYA BOHRA	Additional Director	Promoter	12/06/2024
2	7663569	BOHRA ARVIND	Director	Promoter	05/06/2024
3	6511960	ANAND BOHRA	Director	Promoter	05/06/2024
4	10657836	PALAK BOHRA	Director	Promoter	05/06/2024

Mr. Arvind Bohra (DIN: 07663569), Director of the company who retires by rotation and is eligible offers himself for re-appointment. None of the Directors of the Company is disqualified under Section 164 of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES

As on 31st March,2025 company has following no. of employees:

Male Employees	Female Employee	Total
10	5	15

There is no such employee of the Company whose Particulars are required to be given pursuant to Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

MEETING OF THE BOARD OF DIRECTORS

Regular meetings of the Board are held at regular intervals, to review the performance of the Company. Additional Board meetings are convened, as and when required, to discuss and decide on various business policies, strategies, and other businesses. The Board meetings are generally held at the registered office of the Company.

During the year under the review, 6 Board meetings were held viz.

Date of Board Meeting	Total No of Directors as on the date of the Meeting	Number of Directors attended	% of attendance
05/06/2024	3	3	100
12/06/2024	4	4	100
01/09/2024	4	4	100
31/12/2024	4	4	100
21/01/2025	4	4	100
31/03/2025	4	4	100

Board meeting dates are finalized in consultation with all directors and agenda papers backed up by comprehensive notes and detailed background information are circulated well in advance before the date of the meeting thereby enabling the Board to make informed decisions.

STATUTORY AUDITOR AND THEIR REPORT

As per the provisions of Section 139, 141 of the Companies Act, 2013 and rules made thereunder (hereinafter referred to as "The Act"), the Company at its first Board meeting held on 5th June,2024 approved the appointment of M/s. A R Rathod & Associates, Chartered Accountant, (FRN 158197WW), Ahmedabad as Statutory Auditor for financial year ending on 31st March,2025.

Board has proposed appointment of Rajeshkumar P. Shah & Company Chartered accountants (Regn No.129110W) as statutory auditors from the conclusion of 1st AGM till conclusion of 6th AGM.

The Report given by the Auditors on the financial statement of the Company is part of this Annual Report. There has been no qualification, reservation, adverse remark, or disclaimer given by the

Auditors in their Report. The other notes to the accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further Comments.

REPORTING OF FRAUD

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

MAINTENANCE OF COST RECORD

Since the company does not fall under the prescribed class of Companies as specified under section 148(1), our Company is not required to maintain cost records.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD 1 AND SECRETARIAL STANDARD 2

The Company has complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Shareholders issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

INTERNAL CONTROL SYSTEMS AND COMPLIANCES FRAMEWORK

The Company has an Internal Control System, Commensurate with the size, scale, and complexity of its operations. The internal financial controls are adequate and are operating effectively so as to ensure orderly and efficient conduct of business operations. Based on the internal control systems and review of operations, the Board undertakes necessary actions in their respective areas.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Sec. 135 of the Companies Act, 2013 related to Corporate Social Responsibility do not apply to the Company as the company does not fall under the criteria specified under said section.

RISK MANAGEMENT POLICY

The company has implemented an integrated risk management approach through which it reviews and assesses significant risks on a regular basis to help ensure that there is a system of risk controls and mitigation in place. Management periodically reviews this risk management framework to keep updated and address emerging challenges. Major risks identified for the Company by the management are Currency fluctuation, Compliance, Regulatory changes, Supply, and Litigation. The management is, however, of the view that none of the above risks may threaten the existence of the Company as a robust Risk mitigation mechanism is put in place to ensure that there is nil or minimum impact on the Company in case any of these risks materialize.

PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKCRUPTCY CODE, 2016:

No application has been made or any proceeding is pending under the IBC, 2016.

DIFFERENCE IN VALUATION:

The company has never made any one-time settlement against the loans obtained from Banks and Financial Institutions and hence this clause is not applicable.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). An Internal Complaints Committee ("ICC") has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. No complaints were received and/or pending as at the end of the financial year.

The Company is committed to providing a safe and conducive work environment for all its employees.

MATERNITY BENEFIT:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and shall extend all statutory benefits to eligible women employees in future, whenever applicable

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of clause (*c*) of sub-section (*3*) of Section 134 of the Companies Act, 2013, Your Directors state that—

(*a*) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(*b*) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31-03-2025 and of the profit and loss of the company for that period;

(*c*) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
(*d*) the directors had prepared the annual accounts on a going concern basis; and
(*e*) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
(*f*) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

ACKNOWLEDGEMENT

Your Directors take this opportunity to express their gratitude for the co-operation and support from its customers, vendors, bankers and business associates and look forward to their continued support. The Directors are also grateful to the shareholders for the confidence reposed in the Company. Your Directors also wish to place on record their sincere appreciation of the valuable contribution and efforts made by all the employees to achieve in these trying times.

For and on behalf of the Board
PARSWAM FASHION LIMITED

For, Parswam Fashion Limited
Authorised Signatory

For, Parswam Fashion Limited
Authorised Signatory

Place: Ahmedabad
Date: 01/09/2025

Anand Bohra
Director
DIN:06511960

Arvind Bohra
Director
DIN: 07663569

A R RATHOD & ASSOCIATES
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To,
The Members of
PARSWAM FASHION LIMITED
CIN: U14101GJ2024PLC152215

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying standalone financial statements of **PARSWAM FASHION LIMITED** (the 'Company') which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 accounting principles generally accepted in India of the state of affairs (financial position) of the Company as at 31st March, 2025 and its Profit (financial performance) and its Cash Flow for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing 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 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 financial statements under the provisions of the Act 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 audit opinion on the standalone financial statements.

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OTHER INFORMATION

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual 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 will 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 such other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE 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 that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance) and cash flows of the company in accordance with the accounting principles generally accepted in India 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 of 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.

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

Those 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 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 Standards on Auditing 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 standards on auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- 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 explaining our opinion on whether the

A R MEHTA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD F.R.N.158197W

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 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 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 evaluating 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.

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From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2020 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the **"Annexure A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 purpose 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 financial statements dealt with by this report are in agreement with the books of account;

d) In our opinion, the aforesaid standalone financial statements comply accounting principles generally accepted in India specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act;

f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any

A R RATHOD & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD F.R.N.158197W

time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, the company has duly complied with the provisions under the section.

h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

i. The company has disclosed the impact of pending litigations on its financial position in the standalone financial statements; (Refer Note 25 to the financial statements);

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. The management has represented that, to the best of their 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 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 ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

v. The management has represented, that, to the best of their 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 entities

A R RATHOD & ASSOCIATES ★ AHMEDABAD F.R.N.158197W ★ CHARTERED ACCOUNTANTS

("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;

vi. Based on such audit procedures that we have 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) and (v) above contain any material mis-statement.

vii. The company has not declared any dividend during the year.

viii. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For, A R Rathod & Associates
Chartered Accountants



Abhijit Rathod
Proprietor
M. No: 601178
Place: Ahmedabad
FRN: 0158197W
Date: 01/09/2025
UDIN: 25601178BMRKEK8944

ANNEXURE-A TO THE AUDITORS REPORT

(Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Parswam Fashion Limited of even date)

1. **In respect of property plant & equipment (PPE) :**

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) There are no Intangible Assets.

(b) On the basis of our examination of the records of the company, the company has a regular program of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified every year. In accordance with this program, all property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies noticed on such verification.

(c) Based on the examination of the conveyance deeds / registered sales deed provided to us we report that, the title deeds, comprising all the immovable properties of land and building which are free hold disclosed in the financial statements, are held in the name of the director as at the balance sheet date.

Description of property	Gross Carrying Value	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company
Office Building	2,01,00,000	Arvind Bohra, Anand Bohra, Palak Bohra, Garima Bohra	Promoter	-	The Company has been converted during the current year and is in the process of getting the name transferred

A R RATHOD & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ AHMEDABAD F.R.N.158197W

(d) The Company has not revalued any of its Property, Plant and Equipment (including right- of-use assets) during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2020) and rules made there under.

2. **In respect of its Inventories :**

(a) The inventory has been physically verified by the management during the year. In our opinion the frequency of verification, coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such physical verification. The discrepancies noticed during physical verification were properly dealt with in the books of accounts.

(b) The company has obtained channel-financing facilities from scheduled commercial bank based on security of current assets. As per scheme of the sanctions, the company has submitted periodic stock statement to the bank and there is no material variation between the statements submitted and books of accounts.

3. **In respect of Loans and Advances granted during the year:**

On the basis of our examination of the records of the Company we report that, the Company has not made any investments during the year. The Company has not made any investments in firms, limited liability partnership or any other parties. The company has advanced an amount of Rs. 93,90,471/- in the nature of loans during the year.

(a) On the basis of our examination of the records of the Company we report that, the Company has not made any investments during the year. The Company has not made any investments in firms, limited liability partnership or any other parties. The company has granted unsecured loans or advances in the nature of loans amounting to Rs. 93.90 Lacs to companies, firms, limited liability partnership or any other parties during the year. The balance outstanding of total loans and advances in the nature of loans or advances as on balance sheet date is Rs. 69.00 Lacs.

A R RATHOD & ASSOCIATES ★ AHMEDABAD F.R.N.158197W ★ CHARTERED ACCOUNTANTS

(b) We are of the opinion that the terms and conditions on which loans have been granted or guarantees have been given by the company during the year are not prejudicial to the company's interest.

(c) As explained by the management, in respect of loans granted by the company the schedule of repayment of Principal and interest has not been stipulated. Hence, we are unable to comment on clause 3(iii)(c) of the Companies (Auditor's Report) Order 2020.

(d) As explained by the management, as there being no stipulated repayment schedule of principal and/or interest, there are no amount which are overdue for more than 90 days.

(e) As there being no stipulated repayment schedule of principal and/or interest, we are unable to comment as to whether the loans have fallen due during the year.

(f) The company has not granted loans or advance in the nature of loan which are repayable on demand the entities pertaining to Promoter and related parties as defined in clause (76) of section 2 of the Companies Act, 2013;. Please refer Note- 29 of financial statements.

4. The Company has not given any loan or guarantee or has not made investments covered under sections 185 and 186 of the Act during the year.

5. During the year, the company has not accepted any deposits or amount which are deemed to be deposits and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the company. Therefore, clauses (v) of the Companies (Auditor's Report) Order, 2020 is not applicable.

6. Clause 3(vi) of the Company's (Auditor's Report) Order, 2020 is not applicable.

7. **In respect of Statutory Dues :**

(a) According to the records of the Company, the Company is by and large regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, goods and service tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities applicable to it except for delay in few

A R RAHMAD & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD F.R.N.158197W

cases. According to the information and explanations given to us, no undisputed amounts payable in respect of statutory dues were outstanding as at 31st March, 2025 for a period of more than six months from the date they became payable.

(b) According to the records of the company, there were no dues of income tax, sales tax, goods and service tax, wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of disputes.

8. The company had no such transactions which was found unrecorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).

9. **In respect of Loan and Advances from any lenders:**

(a) The company has not defaulted in repayment of loans or interest thereon to any lender.

(b) We report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The term loans were applied for the purpose of which the loans were obtained.

(d) On an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for term purposes by the company.

(e) We report that 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) We report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. **In respect of Public Issue & Preferential Allotment of Shares:**

(a) The company has not raised any money by way of public issue during the year hence the provision of clause 3(x)(a) of the Companies (Auditor's Report) Order, 2020 are not applicable.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures during the year hence the provision of clause 3(x)(b) of the Companies (Auditor's Report) Order, 2020 are not applicable.

A R RATHOD & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ AHMEDABAD F.R.N.158197W

11. **In respect of reporting of Frauds**

(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 Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government

(c) Clause 3(xi)(c) of the Company's (Auditor's Report) Order, 2020 is not applicable.

12. Clause 3(xii)(a),(b),(c) of the Company's (Auditor's Report) Order, 2020 is not applicable.

13. The transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. Clause 3(xiv)(a),(b) of the Company's (Auditor's Report) Order, 2020 is not applicable.

15. Clause 3(xv) of the Company's (Auditor's Report) Order, 2020 is not applicable.

16. Clause 3(xvi)(a),(b),(c),(d) of the Company's (Auditor's Report) Order, 2020 is not applicable.

17. Clause 3(xvii) of the Company's (Auditor's Report) Order, 2020 is not applicable.

18. Clause 3(xviii) of the Company's (Auditor's Report) Order, 2020 is not applicable.

19. 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

A R RATHOD & ASSOCIATES
AHMEDABAD
F.R.N.158197W
CHARTERED ACCOUNTANTS

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. 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.

20. Clause 3(xx)(a),(b) of the Company's (Auditor's Report) Order, 2020 is not applicable.

21. Clause 3(xxi) of the Company's (Auditor's Report) Order, 2020 is not applicable.

For, A R Rathod & Associates
Chartered Accountants



Abhijit Rathod
Proprietor
M. No: 601178
Place: Ahmedabad
FRN: 0158197W
Date: 01/09/2025
UDIN: 25601178BMRKEK8944

PARSWAM FASHION LIMITED

CIN- U14101GJ2024PLC152215

BLOCK I, HOUSE NO 7, SAMET BUSINESS PARK NR. KHOKHRA CIRCLE, Khokhara Mehmadabad, Ahmedabad, Ahmadabad City, Gujarat, India, 380008

Balance Sheet as at 31st March, 2025

(in THS)

Sr No		Particulars	Note	Amount
		EQUITY AND LIABILITIES		
1		**Shreholders Fund**		
	a	Share Capital	2	60000.00
	b	Reserve & Surplus	3	8011.79
2		**Share Application Money Pending Allotment**		-
3		**Non- Current Liabilities**		
	a	Long- Term Borrowings	4	21937.86
	b	Deferred Tax Liability (Net)	5	4.54
4		**Current Liabilities**		
	a	Short- Term Borrowings	6	50229.46
	b	Trade Payables	7	102341.39
	c	Other Current Liabilities	8	302.26
	d	Short term Provisions	9	5034.01
		TOTAL		247861.29
	II	**ASSETS**		
1		**Non- Current Assets**		
	a	Property, Plant and Equipments & Intangible Assets		
		Property, Plant and Equipments	10	11738.30
		Intangible Assets		-
		Capital Work in Progress		-
	b	Non- Current Investment		-
	c	Long- Term Loans and Advances	11	6900.00
	d	Deffered Tax Asset		-
	e	Other Non Current Assets	12	366.65
2		**Current Assets**		
	a	Inventories	13	71850.00
	b	Trade Receivables	14	154190.37
	c	Cash & Cash Equivalents	15	1237.09
	d	Other Current Assets	16	1578.89
		TOTAL		247861.29

Significant Accounting Policies & Notes on Financial Statements 1-42

As per our report of even date

For, A R Rathod & Associates
Chartered Accountants

A R RATHOD & ASSOCIATES ★ AHMEDABAD F.R.N.158197W ★ CHARTERED ACCOUNTANTS

Abhijit Rathod
Proprietor
M. No.:- 601178
Firm Registration No. 0158197W
UDIN: 25601178BMRKEK8944
Date: 01/09/2025
Place: Ahmedabad

For and on the behalf of the Board,

For, Parswam Fashion Limited

Authorised Signatory

Arvind Bohra
(Director)
(07663569)

Date: 01/09/2025
Place: Ahmedabad

For, Parswam Fashion Limited

Authorised Signatory

Anand Bohra
(Director)
(06511960)

PARSWAM FASHION LIMITED

CIN- U14101GJ2024PLC152215

BLOCK I, HOUSE NO 7, SAMET BUSINESS PARK NR. KHOKHRA CIRCLE, Khokhara Mehmadabad, Ahmedabad, Ahmadabad City, Gujarat, India, 380008

Statement of Profit and Loss for the Period from 1st October, 2024 to 31st March, 2025

(in THS except EPS)

Sr. No.	Particulars	Note	Amount
I.	Income from Operations	17	140772.10
II.	Other Income		-
III.	Total Income (I+II)		**140772.10**
IV.	Expenses :		
	Purchase/Consumpton of stock in trade	18	106659.17
	Changes in Inventories of Finished Goods	19	-24975.00
	Employee benefit expenses	20	4657.05
	Finance costs	21	3901.44
	Depriciation and amortization Expense	10	1339.79
	Other Expense	22	37723.46
	Total Expense		**129305.91**
V	**Profit before exceptional and extraordinary items and tax**		11466.18
	Prior Period Expenses / (Income)		0.00
	Profit before tax		11466.18
VI	Tax Expenses		
	-Current Tax		3449.86
	- Short / (Excess) Provision of Income Tax		-
	-MAT Credit		
	-Deferred Tax Asset/(Liability)		4.54
VII	**Profit/(Loss) for the Period**		8011.79
VIII	**Earnings per Equity Share**		
	Basic		1.62
	Diluted	30	1.62
	Significant Accounting Policies & Notes on Financial Statements	1-42	

As per our report of even date

For, A R Rathod & Associates
Chartered Accountants

A R RATHOD & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ AHMEDABAD F.R.N.158197W

Abhijit Rathod
Proprietor
M. No.:- 601178
Firm Registration No. 0158197W
UDIN: 25601178BMRKEK8944
Date: 01/09/2025
Place: Ahmedabad

For and on the behalf of the Board,

For, Parswam Fashion Limited
Authorised Signatory

Arvind Bohra
(Director)
(07663569)

Date: 01/09/2025
Place: Ahmedabad

For, Parswam Fashion Limited
Authorised Signatory

Anand Bohra
(Director)
(06511960)

PARSWAM FASHION LIMITED

CIN- U14101GJ2024PLC152215

BLOCK I, HOUSE NO 7, SAMET BUSINESS PARK NR. KHOKHRA CIRCLE, Khokhara Mehmadabad, Ahmedabad, Ahmadabad City, Gujarat, India, 380008

CASH FLOW STATEMENT AS ON 31st MARCH, 2025

(in THS)

Sr. No.	Particulars	Amount
A.	**Cash Flow from Operating Activities**	
	Net Profit before tax and extraordinary items (as per Statement of Profit & Loss)	11466.18
	Adjustments for non cash / non trade items:	
	Depreciation and amortization expenses	1339.79
	Transferred to Reserve	-
	Finance Cost	3901.44
	Operating profits before Working Capital Changes	**16707.41**
	Adjusted For:	
	(Increase) / Decrease in trade receivables	-154190.37
	Increase / (Decrease) in trade payables	102341.39
	(Increase) / Decrease in inventories	-71850.00
	(Increase) / Decrease in Non current investment	-
	Increase / (Decrease) in other current liabilities	302.26
	Increase / (Decrease) in Short term provision	5034.01
	(Increase) / Decrease in long term loans & advances	-6900.00
	(Increase) / Decrease in other current assets	-1578.89
	(Increase) / Decrease in other non current assets	-366.65
	Cash generated from Operations	**-110500.84**
	Income Tax (Paid) / Refund	-3449.86
	Net Cash flow from Operating Activities (A)	**-113950.70**
B.	**Cash Flow from Investing Activities**	
	Purchase of tangible assets	-13078.09
	Sale of tangible assests	-
	Other Inflow / (Outflows) of cash	-
	Net Cash used in Investing Activities (B)	**-13078.09**
C.	**Cash Flow from Financing Activities**	
	Finance Cost	-3901.44
	Increase in Share Capital	60000.00
	Increase in / (Repayment) of Short term Borrowings	50229.46
	Increase in / (Repayment) of Long term Borrowings	21937.86
	Net Cash used in Financing Activities (C)	**128265.88**
D.	**Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)**	1237.09
E.	**Net Increase / (Decrease) in Cash & Cash Equivalents (E2-E1)**	1237.09
E1	Opening Cash & Cash Equivalents	-
E2	Closing Cash & Cash Equivalents	1237.09

Notes:

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard - 3 issued by the Institute of Chartered Accountants of India.

The Compnay has been formed by converting partnership firm with effect from 01st October, 2024, relevant effects have been given in the cashflow statement

As per our report of even date

For, A R Rathod & Associates
Chartered Accountants

A R RATHOD & ASSOCIATES ★ AHMEDABAD F.R.N.158197W ★ CHARTERED ACCOUNTANTS

Abhijit Rathod
Proprietor
M. No.:- 601178
Firm Registration No. 0158197W
UDIN: 25601178BMRKEK8944
Date: 01/09/2025
Place: Ahmedabad

For and on the behalf of the Board,

For, Parswam Fashion Limited

Arvind Bohra
(Director)
(07663569)

For, Parswam Fashion Limite

Authorised Signator

Anand Bohra
(Director)
(06511960)

Date: 01/09/2025
Place: Ahmedabad

PARSWAM FASHION LIMITED
CIN- U14101GJ2024PLC152215
BLOCK I, HOUSE NO 7, SAMET BUSINESS PARK NR. KHOKHRA CIRCLE, Khokhara Mehmadabad, Ahmedabad, Ahmadabad City, Gujarat, India, 380008

Notes On Financial Statements for the Year Ended 31st March, 2025

1 SIGNIFICANT ACCOUNTING POLICIES

A. **Significant Accounting Policies:**

The financial statements are prepared under historical cost convention on an accrual basis and comply with the accounting standards (AS) notified by the Companies (Accounting Rules), 2006. The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including other contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. The management believes that the estimates used in preparations of the financial statements are prudent and reasonable. Future results could defer from these estimates. The significant accounting policies adopted in the presentation of the accounts are as under :-

B. **Basis of Preparation**

Statement of Compliance

The financial statements comply in all material aspects with Accounting Standards notified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 .

Basis of Measurement

The Financial Statements have been prepared on the historical cost basis.

Functional and Presentation Currency

Indian rupee is the functional and presentation currency.

Use of estimates and judgments

The preparation of the financial statements in conformity with accounting standards that requires management to make estimates, judgments and assumptions.

These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements are:

- Useful lives of property, plant and equipment
- Provisions and contingencies
- Income tax and deferred tax
- Consideration of significant related party transactions
- Measurement of defined employee benefit obligations

PARSWAM FASHION LIMITED
CIN- U14101GJ2024PLC152215
BLOCK I, HOUSE NO 7, SAMET BUSINESS PARK NR. KHOKHRA CIRCLE, Khokhara Mehmadabad, Ahmedabad, Ahmadabad City, Gujarat, India, 380008

Notes On Financial Statements for the Year Ended 31st March, 2025

1 **SIGNIFICANT ACCOUNTING POLICIES**

C. **Revenue Recognisation:**

The revenue is recognized when it is earned and no significant uncertainty exists as to its ultimate realization or collection. Sales is recognized when the property in the goods is passed on to the buyers net of trade discount / Goods and Service Tax. Interest income is recognized on time proportionate method. Commission income is recognised when the right to receive arises.

D. **Property, Plant and Equipments & Intangible Assets:**

Property, Plant and Equipments & Intangible Assets are stated at cost less depreciation/amortization and impairment losses, if any. Cost includes expenses incidental to the installation of assets and attributable borrowing and proportionate cost incurred.

Depreciation/amortization :

Depreciation on fixed assets is provided on Written Down Value Method of Depreciation on the fixed assets at the rates which are prescribed by Schedule II to the Companies Act, 2013. Depreciation on fixed assets acquired during the year is provided on pro-rata basis with reference to the month of addition.

E. **Inventories:**

Raw Material are valued at cost. Other Inventories are valued at cost or net realizable value which ever is lower.

F. **Investments:**

Investments are carried at cost.

G. **Taxes on Income:**

(a) Income tax is computed in accordance with Accounting Standard 22 – 'Accounting for Taxes on Income' (AS – 22). Tax expenses are accounted in the same period to which the revenue and expenses relate.

(b) Provisions for current income tax is made for the tax liability payable on taxable income and the net profit or loss before tax for the year as per the financial statements are identified and the tax effect of timing differences is recognized as a deferred tax asset or deferred tax liability. The tax effect is calculated on accumulated timing differences at the end of the accounting year based on effective tax rates substantially enacted by the Balance Sheet date that would apply in the years in which the timing differences are expected to reverse.

(c) Deferred tax assets, other than on carried forward depreciation, are recognized only if there is virtual certainty that they will be realized in the future and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

H. **Borrowing Cost:**

Interest and other borrowing costs on specific borrowings, attributable to qualifying assets, are capitalized as part of cost of assets all other borrowing costs are charged to revenue.

PARSWAM FASHION LIMITED
CIN- U14101GJ2024PLC152215
BLOCK I, HOUSE NO 7, SAMET BUSINESS PARK NR. KHOKHRA CIRCLE, Khokhara Mehmadabad, Ahmedabad, Ahmadabad City, Gujarat, India, 380008

Notes On Financial Statements for the Year Ended 31st March, 2025

1 **SIGNIFICANT ACCOUNTING POLICIES**

I. **Accounting for Provisions, Contingent Liabilities and Contingent Assets:**

Provisions are recognized in terms of Accounting Standard 29- 'Provisions, Contingent Liabilities and Contingent Assets' (AS 29), when there is present legal or statutory obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and a reliable estimate of the amount of the obligation can be made. Contingent liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non occurrence of one or more uncertain events, not wholly within the control of the company, or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent assets are not recognized in the financial statements.

J. **Impairment of Assets:**

(a) The carrying amount of assets other than inventories is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated.

(b) The impairment loss is recognized whenever the carrying amount of an asset or its cash generation unit exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in the uses which is determined based on the estimated future cash flow discounted to their present values. All impairment losses are recognized in the profit and loss account.

(c) An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and is recognized in the profit and loss account.

K. **Cash Flow Statement**

Cash flows are reported using indirect method whereby profit for the period is adjusted for the effects of the transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts and payments and items of income or expenses associated with investing and financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

L. **Provision**

Provisions are recognized when the Company has a present legal or constructive obligation as result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. Provisions are determined based on best estimate required to settle the obligation at the Balance Sheet date. Provisions are reviewed at the Balance Sheet date and adjusted to reflect current best estimates.

M. **Earnings per Share**

The Company reports the basic and diluted earnings per share in accordance with AS – 20 Earnings per Share. Basic earnings per share are computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti dilutive

PARSWAM FASHION LIMITED
CIN- U14101GJ2024PLC152215
BLOCK I, HOUSE NO 7, SAMET BUSINESS PARK NR. KHOKHRA CIRCLE, Khokhara Mehmadabad, Ahmedabad, Ahmadabad City, Gujarat, India, 380008

Notes On Financial Statements for the Year Ended 31st March, 2025

(in THS)

	PARTICULARS	Amount
2	**Share Capital**	
	Equity Share Capital	
	Authorised Share Capital	
	60,00,000 Shares of Rs. 10 each	60000.00
	Issued, subscribed and Fully Paid Share Capital	
	60,00,000 Shares of Rs. 10 each	60000.00
	TOTAL	**60000.00**

2.1 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	Amount
No of Equity Shares outstanding at the beginning of the year	-
Add : Shares Issued during the year	60,00,000
Less : Shares cancelled / bought back during the year	-
Equity Shares outstanding at the end of the year	60,00,000

2.2 Details of the Share Holders holding more that 5 % in the company

Name of Share Holders	01-10-2024 to 31-03-2025	
	Number of Shares	%
Palak Bohra	12,00,000	20.00
Arvind Bohra	16,20,000	27.00
Anand Bohra	16,20,000	27.00
Garima Jain	12,00,000	20.00

2.3 Details of the promoters share holding in the company

Name of Share Holders	01-10-2024 to 31-03-2025	
	Number of Shares	%
Palak Bohra	12,00,000	20.00
Arvind Bohra	16,20,000	27.00
Anand Bohra	16,20,000	27.00
Garima Jain	12,00,000	20.00
Aditya Bohra	2,40,000	4.00
Neelu Sethi	60,000	1.00
Manoj Sethi	60,000	1.00

2.4 Rights, preference and restrictions attached to shares

Equity Shares

The company has one class of equity shares having par value of `. 10 each. Each share holder is eligible for one vote per share. The dividend proposed by the directors of the company is subject to approval of share holders in Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity share holders are eligible to receive remaining assets of the company after distribution of all preferential amounts, in proportion to their share holding.

3	**Reserves & Surplus**	
	Balance of Profit and Loss at the beginning of the year	-
	First Time Recognistion of DTA	
	Add: Profit / (Loss) for the year	8011.79
	Add: First time Recognication of DTA	-
	Balance of Profit and Loss at the end of the year	8011.79
	Balance of Securities Premium at the beginning of the year	-
	Add: Addition during the year	-
	Less: Utilisation during the year	-
	Balance of Securities Premium at the end of the year	-
	TOTAL	**8011.79**

4 Long Term borrowings

	C.Y. Non Current (31-03-2025	C.Y. Current (31-03-2025)
Secured:		
Loan from Banks and Financial Institutions		
Vehicle Loans	14745.76	
	14745.76	
Unsecured:		
Loan from Banks and Financial Institutions	7192.10	
Inter Corporate Deposit	-	
From Director's & Relatives	-	
	7192.10	-
TOTAL	**21937.86**	-

4.1 Maturity profile of Secured Term Loans are as follows :

	Maturity Profile			
	1-2 Years	**2-3 Years**	**3-4 Years**	**Beyond 4 Years**
Loan from Banks and Financial Institutions	3050.85	3050.85	3050.85	5593.22
Vehicle Loans				

4.2 Maturity profile of Unsecured Loans are as follows :

	Maturity Profile			
	1-2 Years	**2-3 Years**	**3-4 Years**	**Beyond 4 Years**
Loan from Banks and Financial Institutions	2208.75	2553.71	2429.64	-
Inter Corporate Deposit	-	-	-	-
From Director's & Relatives				

5 Deferred Tax Asset/Liability

Deferred Tax Liability	
Related to Fixed Assets	4.54
	4.54

6 Short Term borrowings

Secured :	
Current Maturities on Long Term Debt (Refer note No 4)	-
Working Capital Loan From Banks and financial Institution	47574.33
Unsecured :	
Loans and advances from related parties	2655.12
TOTAL	**50229.46**

7 Trade payables

Trade Payables for Supply of Goods and Services	102341.39
Trade Payables for Accrued Wages	-
TOTAL	**102341.39**

Particualrs	Trade Payable Outstanding for the following periods from date of the				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
	As at 31-03-2025				
MSME	-	-	-	-	-
Others	102341.39	-	-	-	102341.39
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-

8 Other Short term Liabilities

Statutory Laibilities	148.86
Other Liabilities	153.40
TOTAL	**302.26**

9 Short term Provisions

Audit Fees	10.00
Provision for Tax	5024.01
TOTAL	**5034.01**

PARSWAM FASHION LIMITED

CIN- U14101GJ2024PLC152215

BLOCK I, HOUSE NO 7, SAMET BUSINESS PARK NR. KHOKHRA CIRCLE, Khokhara Mehmadabad, Ahmedabad, Ahmadabad City, Gujarat, India, 380008

Notes On Financial Statements for the Year Ended 31st March, 2025

Schedule-10

(in THS)

FIXED ASSETS AS ON 31-03-2025

PARTICULARS	RATE	GROSS BLOCK				DEPRECIATION					NET BLOCK	
		AS ON October 1, 2024	ADDITION	DELETION	AS ON March 31,2025	AS ON October 1, 2024	DURING THE YEAR	Addition	Deletion	AS ON March 31,2025	AS ON March 31,2025	AS ON March 31,2024
TV	18.10%	6.92			6.92	-	1.25	-		1.25	5.67	-
Office Building (17)	9.50%	6118.99			6118.99	-	581.30	-		581.30	5537.68	-
Office Building (16)	9.50%	5756.42			5756.42	-	546.86	-		546.86	5209.56	-
Mobile Phone	18.10%	-	251.07		251.07	-	-	5.68		5.68	245.38	-
Mobile Phone (old)	18.10%	280.09	104.66		384.75	-	50.70	2.65		53.34	331.41	-
Laptop	63.16%	2.02	-		2.02	-	1.28	-		1.28	0.74	-
Printer	18.10%	23.23			23.23	-	4.21	-		4.21	19.03	-
Furniture & Assets	25.89%	140.90			140.90	-	36.48	-		36.48	104.42	-
Cooler & Fan	18.10%	10.53			10.53	-	1.91	-		1.91	8.62	-
Air Conditioner (old)	18.10%	105.30	56.64		161.95	-	19.06	7.98		27.04	134.91	-
Air Conditioner	18.10%	-	30.94		30.94	-	-	4.34		4.34	26.60	-
CCTV Camera (18% Gst)	18.10%	89.96			89.96	-	16.28	-		16.28	73.67	-
CCTV Camera	18.10%	7.99			7.99	-	1.45	-		1.45	6.54	-
Computer	63.16%	92.42			92.42	-	58.37	-		58.37	34.05	-
TOTAL		**12634.78**	**443.31**	**-**	**13078.09**	**-**	**1319.14**	**20.65**	**-**	**1339.79**	**11738.30**	**-**

PARSWAM FASHION LIMITED
CIN- U14101GJ2024PLC152215
BLOCK I, HOUSE NO 7, SAMET BUSINESS PARK NR. KHOKHRA CIRCLE, Khokhara Mehmadabad, Ahmedabad, Ahmadabad City, Gujarat, India,
Notes On Financial Statements for the Year Ended 31st March, 2025

	PARTICULARS	(in THS) 01-10-2024 to 31-03-2025
11	**Long Term loans & Advances**	
	(Unsecured, considered good unless otherwise stated)	
	Other Long Term Loans and Advances	6900.00
	TOTAL	**6900.00**
12	**Other Non Current Assets**	
	(Unsecured, considered good unless otherwise stated)	
	Other Non Current Assets Including Security Deposits	366.65
	TOTAL	**366.65**
13	**Inventory**	
	Stock in Hand	71850.00
	TOTAL	**71850.00**
14	**Trade Receivables**	
	Unsecured considered good	154190.37
	TOTAL	**154190.37**
	Trade Receivables include :	
	`. Nil (Previous Year `. Nil) amount due from Directors interested as partners or directors	
	Trade receivables ageging schedule:	

Particulars	Trade Receivables outstanding for the following period from the date of transactions.					Total
	Less than 6 Months	6 months - 1 Years	1-2 Years	2-3 Years	More than 3 Years	
	31-03-2025					
Undisputed - Considered good	116944.22	12651.34	11991.97	6441.88	6160.96	154190.37
Undisputed - Considered Doubtful	-	-	-	-		-
Disputed - Considered good	-	-	-	-		-
Disputed - Considered doubtful	-	-		-		-

15	**Cash and Cash Equivalents**	
	Balances with Banks	223.26
	Cash on Hand	1013.83
	TOTAL	**1237.09**
16	**Other Current Assets**	
	Balance with Revenue Authorities	1578.89
	TOTAL	**1578.89**

PARSWAM FASHION LIMITED

CIN- U14101GJ2024PLC152215

BLOCK I, HOUSE NO 7, SAMET BUSINESS PARK NR. KHOKHRA CIRCLE, Khokhara Mehmadabad, Ahmedabad, Ahmadabad City, Gujarat, India, 380008

Notes On Financial Statements for the Year Ended 31st March, 2025

	PARTICULARS	(in THS) 01-10-2024- 31-03-2025
17	**Income from Operations**	
	Income from Sales	140772.10
	TOTAL	**14,07,72,096**
18	**Purchase/ Consumption of Raw Material**	
	Purchase	106659.17
	Changes in Invetories of Raw Material	-
	TOTAL	**106659.17**
19	**Changes in Inventories of Finished Goods**	
	Opening Stock	46875.00
	Less: Closing Stock	71850.00
	TOTAL	**-24975.00**
20	**Employee Benefit Expenses**	
	Salaries & Wages Expenses	1579.15
	Director Remuneration	2880.00
	Staff Welfare Expenses	197.90
	TOTAL	**4657.05**
21	**Finance Costs**	
	Interest & Financial Charges to Bank	3901.44
	Interest to Others	-
	TOTAL	**3901.44**
22	**Other Expenses**	
	Repair & maintainance expense	18.76
	Audit Fee	10.00
	Petrol Expenses	220.87
	Discount Expenses	295.76
	Electricity Expenses	13.45
	Packing Expenses	880.27
	Commission Expenses	1584.82
	Legal & Professional Fees	60.50
	Insurance Expenses	119.68
	Office Expenses	509.08
	Advertisement Expense	350.00
	Processing Exp	31882.70
	Tea & Refreshment Exp	96.50
	Transport and Conveyance Expenses	162.01
	Incorporation Expenses	986.17
	Travelling Expenses	167.64
	Exhibition Expenses	200.00
	Other Expenses	165.26
	TOTAL	**37723.46**

PARSWAM FASHION LIMITED
CIN- U14101GJ2024PLC152215
BLOCK I, HOUSE NO 7, SAMET BUSINESS PARK NR. KHOKHRA CIRCLE, Khokhara Mehmadabad, Ahmedabad, Ahmadabad City, Gujarat, India, 380008

Notes On Financial Statements for the Year Ended 31st March, 2025

(in THS)

		PARTICULARS	31-03-2025
23	23.1	Payment to Auditors As Statutory Auditor	10.00 10.00
	23.2	Remuneration to Directors Directors Remuneration	2880.00 2880.00

24 Estimated amount of Contracts remaining to be executed on capital account for current year is Nil/- (Previous Year Nil/-) against which the company has paid Advance of Nil/- (Previous Year Nil/-).

25 Contingent Liability as at the balance sheet date is is Nil/- (Previous Year Nil/-)

26 **Balance Confirmations**

26.1 Balances of Debtors, Creditors and advances are subject to reconciliation/confirmation and consequential adjustments, if any.

26.2 Balances of unsecured lenders are subject to reconciliation/confirmation pending settlement with respective lender.

27 In the opinion of the board, current assets, loans and advances are approximately of the value stated if realized in the ordinary course of the business. The provision for all known liabilities is made.

28 The Company's primary segment is identified as business segment based on nature of product, risks, returns and the internal business reporting system. There is no secondary segment applicable

29 **RELATED PARTY DISCLOSURE**

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

29.1 List of Related Parties and relationships

Sr. No.	Name of the Related Party	Relationship
1	Palak Bohra	Directors & Key Managerial Personnel
2	Arvind Bohra	
3	Anand Bohra	
4	Aditya Bohra	
5	Garima Bohra	Relative of Director
6	Nilu Manoj Kumar Sethi	

29.2 Transactions during the year with related parties

Sr. No.	Particulars	31-03-2025
1	**Directors Remuneration**	
	Palak Bohra	600.00
	Arvind Bohra	900.00
	Anand Bohra	900.00
	Aditya Bohra	480.00
2	**Loans Taken**	
	Aditya Anand Bohra	745.00
	Anand Bohra	19273.42
	Arvind Bohra	4702.00
	Garima Bohra	783.00
	Nilu Manoj Kumar Sethi	-
	Palak Bohra	258.00
3	**Loans Repaid**	
	Aditya Anand Bohra	95.00
	Anand Bohra	11749.76
	Arvind Bohra	11250.62
	Garima Bohra	1159.39
	Nilu Manoj Kumar Sethi	-
	Palak Bohra	595.55

29.3 Balance with related parties as on 31.03.2025:

Sr. No.	Particulars	2024-25
	Aditya Anand Bohra	3.70
	Anand Bohra	967.57
	Arvind Bohra	664.28
	Garima Bohra	93.51
	Nilu Manoj Kumar Sethi	24.67
	Palak Bohra	79.01

30 **Earnings per Share (in absolute figures)**

	Unit	2024-25
Numerator used for calculating Basic and Diluted	₹	80,11,786
Weighted average No. of shares used as denominator	No. of Shares	49,47,945
Nominal Value of Share	₹	10
Basic & Diluted Earnings per Share	₹	1.62

31 **Earnings In Foreign Currency**

	2024-25
Value of Exports	-
Value of Imports	-

32 **Expenditure In Foreign Currency**

	2024-25
Capital Purchase	
Value of Imports	

33

Essential Ratios of the company	Numerator	Denominator	2024-25
Current Ratio	Current Asset	Current Liability	N/a
Debt-Equity Ratio	Debt Fund	Equity Fund	N/a
Debt Service Coverage Ratio	Earning available for Debt Service	Debt Services	N/a
Return on Equity Ratio	Net profit (After Tax)	Average Shareholder's Equity	N/a
Inventory Turnover	Sales	Average Inventory	N/a
Trade Receivables	Sales	Average Trade Receivables	N/a
Trade Payables	Purchase	Average Trade Payables	N/a
Net Capital Turnover Ratio	Sales	Average Working Capital	N/a
Net Profit Ratio	Net profit (After Tax)	Sales	N/a
Return on Capital Employed	Earning before Interest and Taxes	Capital Employed	N/a
Return on Investment	Income from Investments	Cost of Investments	N/a

33.1 The Company has been formed during the year pursuant to the conversion of a partnership firm; accordingly, the reported ratios would not appropriately reflect the fair financial position.

34 The company had no transactions with companies struck off under section 248 of the companies Act, 2013 or section 560 of companies Act,1956

35 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

36 The Company has not revalued its Property, Plant and Equipment.

37 The company has never been declared willful defaulter.

38 There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

39 No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

40 The company has niether advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) nor the company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party)

41 No Proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) act 1988 (45 of 1988) and rules made thereunder.

42 Previous year's figures have been regrouped and rearranged wherever required necessary.

For, A R Rathod & Associates
Chartered Accountants

A R RATHOD & ASSOCIATES AHMEDABAD F.R.N.158197W CHARTERED ACCOUNTANTS

Abhijit Rathod
Proprietor
M. No.:- 601178
Firm Registration No. 0158197W
UDIN: 25601178BMRKEK8944
Date: 01/09/2025
Place: Ahmedabad

For and on the behalf of the Board,

For, Parswam Fashion Limited

Arvind Bohra
(Director)
(07663569)

Anand Bohra
(Director)
(06511960)

Date: 01/09/2025
Place: Ahmedabad

For, Parswam Fashion Limited

Authorised Signatory