

Independent Auditor's Examination Report on Restated Financial Statements

To,

The Namita Narang

Proprietor Entity (K V Impex)

1StFloor,13, Plot-1416, Kabbibai Building, Bhandari Street X Lane,
Chakala Market, Mandvi, MumbaiCity,
Maharashtra,400003

1. We have examined the attached restated financial information of Proprietorship Entity KV Impex of the proprietor - Namita Narang comprising the restated statement of assets and liabilities as at January 31, 2025, March 31, 2024 and March 31, 2023, restated statement of profit and loss and restated cash flow statement for the financial year/period ended on January 31, 2025, March 31, 2024 and March 31, 2023 and the summary statement of significant accounting policies and other explanatory information (collectively referred to as the "**Restated Financial Information**" or "**Restated Financial Statements**") annexed to this report and initialled by us for identification purposes. These Restated Financial Statements have been prepared by the management of the Proprietorship Entity and approved by the management in connection with the proposed Initial Public Offering of the acquiring Company - K.V. toys India Limited on SME Platform ("**IPO**" or "**SME IPO**") of BSE Limited ("**BSE**").
2. These restated summary statements have been prepared in accordance with the requirements of:
 - (i) Section 26 of Part – I of Chapter III of Companies Act, 2013 (the "**Act**") read with Companies (Prospectus and Allotment of Securities) Rules 2014;
 - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("**ICDR Regulations**") and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("**SEBI**");
 - (iii) The Guidance Note on Reports in Proprietorship Entity Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**Guidance Note**")
3. The Management is responsible for the preparation of the Restated Financial Statements for inclusion in the Draft Red-Herring Prospectus/ Red-Herring Prospectus/ Prospectus ("**Offer Document**") to be filed with Securities and Exchange Board of India ("**SEBI**"), BSE and Registrar of Companies (Mumbai) in connection with the proposed IPO. The Restated Financial Statements have been prepared by the management of the Proprietorship Entity on the basis of preparation stated in Annexure IV to the Restated Financial Statements. The responsibility of the Management includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Statements. The Management are also responsible for identifying and ensuring that the Proprietorship Entity complies with the Act, ICDR Regulations and the Guidance Note.
4. We have examined such Restated Financial Statements taking into consideration:
 - (i) The terms of reference and terms of our engagement letter requesting us to carry out the assignment, in connection with the proposed SME IPO;
 - (ii) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - (iii) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statements;



- (iv) The requirements of Section 26 and 32 of the Act and the SEBI ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO..
5. The Restated Financial Statements of the Proprietorship Entity have been compiled by the management from audited financial statements for the year/period ended January 31, 2025, March 31, 2024 and March 31, 2023.
6. Special purpose audit for the financial year/period ended January 31, 2025 was audited by us vide our report dt. September 22, 2025. Audit for the financial year ended March 31, 2024 and financial year ended March 31, 2023 was conducted by Viral Jain and Associates vide their audit report dt. October 07, 2024 and September 30, 2023 respectively. There are no audit qualifications in the audit reports issued by previous auditors which would require adjustments in the Restated Financial Statements of the Proprietorship Entity. The financial report included for these years is based solely on the report submitted by him. There is a audit qualifications in the audit reports issued by us for the financial period ended January 31, 2025 which would require adjustments in the Restated Financial Statements of the Proprietorship Entity as follows:

The Proprietorship Entity has not adopted the provisions of the Provident Fund (PF) and Employees' State Insurance Corporation (ESIC) as applicable under the relevant labour laws. As a result, no contribution has been made to the Provident Fund or ESIC on behalf of employees during the financial year/ period specified above. Consequently, there exists a possible unascertained liability on account of non-compliance with the said laws, which has not been quantified or provided for in the financial statements.

7. Based on our examination and according to information and explanations given to us, we are of the opinion that the Restated Financial Statements:
- Have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping / reclassifications retrospectively in the financial year/period ended January 31, 2025, March 31, 2024 and March 31, 2023.
 - do not require any adjustment for modification as there is no modification in the underlying audit reports;
 - have no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments.
 - have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.
8. In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:
- The “**restated statement of asset and liabilities**” of the Proprietorship Entity as January 31, 2025, March 31, 2024 and March 31, 2023 examined by us, as set out in **Annexure I** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to Individual financial statements of the financial statements of the erstwhile Proprietorship firm, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.
 - The “**restated statement of profit and loss**” of the Proprietorship Entity for the financial year/period ended as at January 31, 2025, March 31, 2024 and March 31, 2023 examined by us, as set out in **Annexure II** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to Individual financial statements of the financial statements of the erstwhile Proprietorship firm, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.
 - The “**restated statement of cash flows**” of the Proprietorship Entity for the financial year/period ended as at January 31, 2025, March 31, 2024 and March 31, 2023 examined by us, as set out in **Annexure III**



to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to Individual financial statements of the financial statements of the erstwhile Proprietorship firm, as in our opinion were appropriate and more fully described in notes to restated summary statements to this report.

9. We have also examined the following other financial information relating to the Proprietorship Entity prepared by the management and as approved by the Management of the Proprietorship Entity and annexed to this report relating to the Proprietorship Entity for the financial year/period ended as at January 31, 2025, March 31, 2024 and March 31, 2023 proposed to be included in the Offer Document.

Annexure to Restated Financial Statements of the Proprietorship Entity: -

- I. Summary statement of assets and liabilities, as restated as appearing in ANNEXURE I;
- II. Summary statement of profit and loss, as restated as appearing in ANNEXURE II;
- III. Summary statement of cash flows as restated as appearing in ANNEXURE III;
- IV. Corporate Information, Significant accounting policies as restated and Notes to reconciliation of restated profits and net worth as appearing in ANNEXURE IV;
- V. Details of Proprietor's capital as restated as appearing in ANNEXURE V to this report;
- VI. Details of long-term borrowings as restated as appearing in ANNEXURE VI to this report;
- VII. Details of long-term provisions as appearing in ANNEXURE VII to this report;
- VIII. Details of short-term borrowings as restated as appearing in ANNEXURE VIII to this report;
- IX. Details of trade payables as restated as appearing in ANNEXURE IX to this report;
- X. Details of other current liabilities as restated as appearing in ANNEXURE X to this report;
- XI. Details of short-term provisions as restated as appearing in ANNEXURE XI to this report;
- XII. Details of property, plant & equipment and intangible assets as restated as appearing in ANNEXURE XII to this report;
- XIII. Details of deferred tax assets (net) of as appearing in ANNEXURE XIII to this report;
- XIV. Details of long-term loans and advances as restated as appearing in ANNEXURE XIV to this report;
- XV. Details of other non-current assets as restated as appearing in ANNEXURE XV to this report;
- XVI. Details of inventories as restated as appearing in ANNEXURE XVI to this report;
- XVII. Details of trade receivables as restated as appearing in ANNEXURE XVII to this report;
- XVIII. Details of cash and bank balance as restated as appearing in ANNEXURE XVIII to this report;
- XIX. Details of short-term loans and advances as restated as appearing in ANNEXURE XIX to this report;
- XX. Details of revenue from operations as restated as appearing in ANNEXURE XX to this report;
- XXI. Details of other income as restated as appearing in ANNEXURE XXI to this report;
- XXII. Details of cost of materials consumed as restated as appearing in ANNEXURE XXII to this report.
- XXIII. Details of direct expenses as restated as appearing in ANNEXURE XXIII to this report;
- XXIV. Details of changes in inventories of finished goods and work-in-progress as restated as appearing in ANNEXURE XXIV to this report;
- XXV. Details of employee benefit expenses as restated as appearing in ANNEXURE XXV to this report;
- XXVI. Details of finance cost as restated as appearing in ANNEXURE XXVI to this report;
- XXVII. Details of depreciation and amortization expenses as restated as appearing in ANNEXURE XXVII to this report;
- XXVIII. Details of other expenses as restated as appearing in ANNEXURE XXVIII to this report;
- XXIX. Details of other income as restated as appearing in ANNEXURE XXIX to this report;
- XXX. Ageing of trade payable as restated as appearing in ANNEXURE XXX to this report;
- XXXI. Ageing of trade receivable as restated as appearing in ANNEXURE XXXI to this report;
- XXXII. Details of related party transaction as restated as appearing in ANNEXURE XXXII to this report;
- XXXIII. Details of terms of borrowings as restated as appearing in ANNEXURE XXXIII to this report;
- XXXIV. Disclosure under AS-15 as restated as appearing in ANNEXURE XXXIV to this report;
- XXXV. Statement of tax shelters as restated as appearing in ANNEXURE XXXV to this report;
- XXXVI. Summary of accounting ratios as restated as appearing in ANNEXURE XXXVI to this report;
- XXXVII. Details of contingent liabilities & commitment as restated as appearing in ANNEXURE XXXVII to this report;
- XXXVIII. Details of restated value of imports calculated on C.I.F. basis by the Proprietorship Entity during the financial year as appearing in ANNEXURE XXXVIII to this report;
- XXXIX. Details of expenditure in foreign currency during the financial year as restated as appearing in ANNEXURE XXXIX to this report;



- XL. Details of earnings in foreign exchange as restated as appearing in ANNEXURE XL to this report;
XLI. Details of dues of small enterprises and micro enterprises as restated as appearing in ANNEXURE XLI to this report
10. The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the erstwhile Proprietorship firm, and are in accordance with the provisions of the Act and SEBI ICDR Regulations. The Financial Statements and information referred to above is the responsibility of the management of the Proprietorship Entity.
11. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. Our report is intended solely for use of the Management for inclusion in the offer document to be filed with SEBI, BSE and Registrar of Companies (Mumbai) in connection with the proposed SME IPO. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Shubham D Jain & Co.

Chartered Accountants

FRN: 034807C



Shubham D Jain

Proprietor

M.No.: 441604

UDIN: 25441604BMJPWJ4561

Place: Mumbai

Date: 29-09-2025

K V Impex
(Proprietorship Concern of Namita Narang)

STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

ANNEXURE - I
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
EQUITY AND LIABILITIES					
1)	Shareholders' Funds				
	a. Share capital		-	-	-
	b. Reserves and surplus		-	-	-
	c. Proprietor's Capital	V	995.26	1,422.81	325.95
2)	Non - Current Liabilities				
	a. Long-term Borrowings	VI	-	296.63	938.89
	b. Long-term Provisions	VII	25.04	23.97	17.20
3)	Current Liabilities				
	a. Short Term Borrowings	VIII	-	331.32	277.41
	b. Trade Payables	IX	-	-	-
	- Due to Micro and Small Enterprises		7.94	294.21	280.50
	- Due to Others		124.79	739.58	436.58
	c. Other Current liabilities	X	140.27	17.60	29.40
	d. Short Term Provisions	XI	10.21	2.74	2.16
TOTAL			1,303.51	3,128.86	2,308.09
ASSETS					
1)	Non Current Assets				
	a. Property, Plant & Equipment and Intangible Assets	XII			
	- Property, Plant & Equipment		114.74	39.49	37.56
	- Intangible Assets		1.89	2.11	2.26
	- Capital Work-in-Progress		-	-	-
	b. Deferred Tax Assets (Net)	XIII	0.56	2.82	1.30
	c. Long-term Loans & Advances	XIV	136.39	22.52	43.76
	d. Other Non-current assets	XV	10.21	10.61	10.61
2)	Current Assets				
	a. Inventories	XVI	-	1,197.19	907.65
	b. Trade Receivables	XVII	756.73	1,413.82	1,032.80
	c. Cash and Cash Equivalents	XVIII	180.98	1.99	2.94
	d. Short term loan and advances	XIX	102.01	438.31	269.21
TOTAL			1,303.51	3,128.86	2,308.09

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLI)

For Shubham D Jain & Co.
Chartered Accountants
FRN - 034807C

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Shubham D Jain
Proprietor
Mem No- 441604
UDIN - 25441604BMJPWJ4561

Place : Mumbai
Date : 29-09-2025

For and on behalf of the Proprietorship Concern KV impex

Namita Narang

Namita Narang
(Proprietor)
Place : Mumbai
Date : 29-09-2025



K V Impex
(Proprietorship Concern of Namita Narang)

STATEMENT OF PROFIT AND LOSS AS RESTATED

ANNEXURE - II
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
A	INCOME				
	Revenue from Operations	XX	7,764.21	8,162.82	7,395.12
	Other Income	XXI	6.26	21.51	2.39
	Total Income (A)		7,770.47	8,184.33	7,397.51
B	EXPENDITURE				
	Cost of material consumed	XXII	5,792.17	6,809.78	6,136.65
	Direct Expenses	XXIII	567.78	622.70	889.82
	Changes in inventories of finished goods and work-in-progress	XXIV	980.37	(174.10)	(313.46)
	Employee benefits expense	XXV	102.77	123.35	77.16
	Finance costs	XXVI	77.73	97.74	121.30
	Depreciation and amortization expense	XXVII	11.56	10.05	9.53
	Other expenses	XXVIII	93.77	265.17	207.55
	Total Expenses (B)		7,626.15	7,754.69	7,128.55
C	Profit before tax (A - B)		144.32	429.64	268.96
D	Tax Expense:				
	(i) Current tax	XXXV	36.95	112.04	68.33
	(ii) Deferred tax expenses/(credit)	XIII	2.25	(1.52)	(0.43)
	Total Tax Expenses (D)		39.20	110.52	67.90
E	Profit for the year / period (C-D)		105.12	319.12	201.06
F	Earnings per share (Face value of ₹ 10/- each):	XXXVI			
	i. Basic		NA	NA	NA
	ii. Diluted		NA	NA	NA

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLI)

For Shubham D Jain & Co.
Chartered Accountants
FRN - 034807C

Shubham D Jain
Proprietor
Mem No- 441604
UDIN - 25441604BMJPWJ4561

Place : Mumbai
Date : 29-09-2025



For and on behalf of the Proprietorship Concern KV impex

Namita Narang
Namita Narang
(Proprietor)
Place : Mumbai
Date : 29-09-2025



K V Impex
(Proprietorship Concern of Namita Narang)

STATEMENT OF CASH FLOW AS RESTATED

ANNEXURE - III
(₹ In Lakhs)

Particulars	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash Flow From Operating Activities:			
Net Profit before tax as per Profit And Loss A/c	144.32	429.64	268.96
Adjustments for:			
Interest expense	76.18	92.37	116.40
Gratuity Provision	1.14	7.35	3.80
Unrealised (gain) / loss on foreign Exchange Fluctuation	-	(0.30)	-
Sundry balance written back	(0.78)	(10.80)	-
Bad Debts written off	0.78	4.81	-
Depreciation and Amortisation Expense	11.56	10.05	9.53
Operating Profit Before Working Capital Changes	233.20	533.12	398.69
Adjusted for (Increase)/Decrease in operating assets			
Loans and advances	336.31	(169.10)	(141.06)
Inventories	1,197.19	(289.54)	(327.07)
Trade Receivables	656.31	(385.83)	175.92
Other Assets (Including Other Bank Balances)	0.40	-	7.62
Adjusted for Increase/(Decrease) in operating liabilities:			
Trade Payables	(900.28)	327.81	198.75
Other Current Liabilities & Provisions	128.01	(11.85)	25.21
Cash Generated From Operations Before Extra-Ordinary Items	1,651.14	4.61	338.07
Net Income Tax paid/ refunded	(150.82)	(90.80)	(130.63)
Net Cash Flow from/(used in) Operating Activities: (A)	1,500.32	(86.19)	207.44
Purchase of property, plant & equipment and intangible assets	(86.59)	(11.83)	(8.27)
Sale of property, plant & equipment	-	-	-
Interest Income Received	-	-	-
Net Cash Flow from/(used in) Investing Activities: (B)	(86.59)	(11.83)	(8.27)
Cash Flow from Financing Activities:			
Proceeds from Borrowings	-	284.03	773.36
Repayment of Borrowings	(627.95)	(872.38)	(832.17)
Interest paid	(74.12)	(92.32)	(116.40)
Receipts/(Withdrawal) From proprietors capital A/c	(532.66)	777.74	(26.80)
Net Cash Flow from/(used in) Financing Activities (C)	(1,234.73)	97.07	(202.00)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	179.00	(0.95)	(2.83)
Cash & Cash Equivalents As At Beginning of the Year / period	1.99	2.94	5.77
Cash & Cash Equivalents As At End of the Year / period	180.98	1.99	2.94
Component of Cash and cash equivalent consist of :			
Cash-in-Hand			
Bank Balances	4.58	1.99	2.94
Total	176.40	-	-
	180.98	1.99	2.94

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLI)

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For Shubham D Jain & Co.
Chartered Accountants

FRN - 034807C

Shubham D Jain
Proprietor

Mem No- 441604

UDIN - 25441604BMJPWJ4561

Place : Mumbai
Date : 29-09-2025



For and on behalf of the Proprietorship Concern KV impex

Namita Narang

Namita Narang
(Proprietor)

Place : Mumbai

Date : 29-09-2025



K V Impex
(Proprietorship Concern of Namita Narang)

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORK

1. CORPORATE INFORMATION

The proprietorship Concern of Mrs. Namita Narang named as "K. V. Impex" is engaged in manufacturing and dealing in all kinds of toys, The entity is dealers in all kinds of toys whether made of plastic, wood, metal, glass, paper, rubber, cloth, clay, pvc, ceramic, plaster of Paris or other natural or synthetic material; whether battery, electric or sound operated and of any other description and games for educational purposes, all spare parts, accessories and fittings for all kinds of toys. it is located at 1st Floor, 13, Plot – 14, 16, Kabbibai Building, Bhandari Street X Lane, Chakala Market, Mandvi, Mumbai, Maharashtra, 400003. As per the take over agreement dated January 31, 2025, "K V Toys India Ltd." (the "Company") a limited company with registered office situated at 1508, Solus Business Park, Hiranandani Estate, Ghodbunder, Thane West, Sandozbaugh, Thane – 400607 has indulged the object of succeeding the business of sole proprietorship entity namely "K. V. Impex". With effect from 31st January 2025, the proprietorship concern K V Impex has been taken over by KV Toys India limited. As part of the transaction, assets and liabilities of K V Impex have been transferred to KV Toys India limited.

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The restated summary statement of assets and liabilities of the Proprietorship entity as at January 31, 2025, March 31, 2024 and 2023 and the related restated summary statement of profits and loss and cash flows for the year/period ended January 31, 2025, March 31, 2024 and 2023 (herein collectively referred to as ("Restated Summary Statements") have been compiled by the management from the audited Financial Statements of the Proprietorship entity for the year/period ended on January 31, 2025, March 31, 2024 and 2023 approved by the Proprietor of the entity. Restated Summary Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the BSE in connection with its proposed SME IPO. The Proprietorship management has recast the Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated Summary Statements.

The financial statements of the Proprietorship entity have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

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 to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

2.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.



K V Impex
(Proprietorship Concern of Namita Narang)

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORK

2.03 CURRENT & NON-CURRENT CLASSIFICATION

All assets and liabilities are classified into current and non-current.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- a) It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is expected to be realised within 12 months after the reporting date; or
- d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- a) It is expected to be settled in the Company's normal operating cycle;
 - b) It is held primarily for the purpose of being traded;
 - c) It is due to be settled within 12 months after the reporting date; or
 - d) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.
- Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

2.04 OPERATING CYCLE

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 above which are in accordance with the Schedule III to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current & non-current classification of assets and liabilities.

2.05 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(i) Property, Plant & Equipment

All Property, Plant & Equipment are recorded at cost including taxes (Excluding recoverable in nature), duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

(ii) Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

2.06 LEASES

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of Profit and Loss on systematic basis over the lease term.

2.07 DEPRECIATION / AMORTISATION

Depreciation on fixed assets is calculated on a Written - Down value method using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013. Individual assets cost of which doesn't exceed Rs. 5,000/- each are depreciated in full in the year of purchase.

Intangible assets including internally developed intangible assets are amortised over the year for which the company expects the benefits to accrue. Intangible assets are amortized on straight line method basis over 10 years in pursuance of provisions of AS-26.



K V Impex
(Proprietorship Concern of Namita Narang)

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.08 INVENTORIES

Inventories comprises of Raw Material, Work-in-progress, Finished Goods. Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in, first-out principle. For the purpose of Work-in-progress and Finished Goods cost of inventory includes raw material cost (net of recoverable taxes), direct cost of conversion and proportionate allocation of indirect costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

The provision for inventory obsolescence is assessed regularly based on estimated usage and shelf life of inventory.

2.09 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

2.10 INVESTMENTS:

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis. Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment, determined individually for each investment. Cost of investments sold is arrived using average method.

2.11 FOREIGN CURRENCY TRANSLATIONS

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognized in Profit & Loss Account in the year in which it arises.

2.12 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

2.13 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

2.14 REVENUE RECOGNITION

Revenue is Recognised only when significant risk and rewards of ownership has been transferred to the buyer and it can be reliably measured and its reasonable to expect ultimate collection of it. Gross sales are of net trade discount, rebates, sales taxes and excise duties. Revenue from services is recognized, when services have been performed as per terms of contract, amount can be measured and there is no significant uncertainty as to collection.

The Company adopts accrual concepts in preparation of accounts. Claims /Refunds not ascertainable with reasonable certainty are accounted for ,on final settlement.

2.15 OTHER INCOME

Interest Income on fixed deposit is recognized on time proportion basis. Other Income is accounted for when right to receive such income is established.



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ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.16 TAXES ON INCOME

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – “Accounting for taxes on income”, notified under Companies (Accounting Standards) Rules, 2021. Income tax comprises of both current and deferred tax. Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

2.17 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.18 EARNINGS PER SHARE

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.19 EMPLOYEE BENEFITS

Defined Contribution Plan:

Contributions payable to the defined contribution plans are charged to the statement of profit and loss.

Note: The Proprietorship Entity has not adopted the provisions of the Provident Fund (PF) and Employees' State Insurance Corporation (ESIC) as applicable under the relevant labour laws. As a result, no contribution has been made to the Provident Fund or ESIC on behalf of employees during the financial year. The Proprietorship Entity will continue to evaluate the necessity and feasibility of adopting these provisions in the future in accordance with applicable regulations.

Defined Benefit Plan:

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service without any monetary limit. Vesting occurs upon completion of five years of service. Provision for gratuity has been made in the books as per actuarial valuation done as at the end of the year. Provision for gratuity is unfunded.

2.20 SEGMENT REPORTING

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under “unallocated revenue / expenses / assets / liabilities”.



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ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORKH

3. NOTES ON RECONCILIATION OF RESTATED PROFITS

Particulars	(₹ in Lakhs)		
	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Net Profit/(Loss) after Tax as per Audited Profit & Loss Account			
Adjustments for:	104.87	276.70	171.76
Depreciation & Amortization Expense			
Gratuity expense	(10.78)	1.33	2.10
Unrealised Foreign Exchange Fluctuation	(1.14)	(7.35)	(3.80)
Provision for expense	(0.30)	0.30	-
Interest on MSME expense	(1.00)	-	-
Personal income/expenses - transferred to Capital account	(2.05)	(0.04)	-
Income tax expense	(21.42)	(14.41)	(5.50)
Deferred tax expense	39.20	61.07	36.08
Net Profit/ (Loss) After Tax as Restated	105.12	319.12	201.06

Explanatory notes to the above restatements to profits made in the audited Financial Statements of the Company for the respective years:

- a. Depreciation and Amortization Expense:** Depreciation was previously charged in accordance with the Income Tax Act 1961. It has now been restated to using useful life as per schedule II of Companies Act 2013.
- b. Gratuity expense :** The Entity has not recognised gratuity liability as per applicable act for Gratuity , hence the same has been provided and restated.
- c. Unrealised gain /loss :** The Entity has not recognised Unrealised gain for year ended , hence the same has been provided and restated.
- d. MSME interest provision and provision for expense :** The entity had not provided audit fees provision for the period ended , and the same has now been recognised and restated. In addition, interest payable under the MSME Development Act has been duly recognised in accordance with the applicable provisions of the Act.
- e. Reclassification of personal income / expense to Proprietors capital account :** It was noted that the audited financial statements originally included certain income, and expenses of the proprietor which were not related to the business operations and were personal in nature . Since the purpose of the Restated Financial Statements is to reflect only the financial position and performance of the proprietorship business, such personal items have been appropriately reclassified and transferred to the proprietor's capital account.
- f. Income Tax Expense:** The entity has calculated income tax using enacted rates applicable to individual business + applicable surcharges + cess which has now been restated using rates applicable to domestic companies under new tax regime scheme u/s 115BAA and due to above restatement impact.
- g. Deferred Tax:** The entity has not accounted deferred tax in their respective reporting periods. Hence, it has now been accounted and restated using enacted rates for provided timing difference.



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ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

4. NOTES ON RECONCILIATION OF RESTATED NET-WORTH

Particulars	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
Networth as audited (a)	891.32	882.07	535.57
Adjustments for:			
Opening Balance of Adjustments			
Less: Opening Deferred tax expense	540.74	(209.62)	-
Add: Opening Depreciation expense	-	-	0.87
Add: Opening Gratuity expense	-	-	(3.65)
Less: Personal assets and liabilities	-	-	(15.56)
Less: Personal income and expense	(458.47)	693.50	(226.07)
Add: Changes in Profit/(Loss) during the year / period	21.42	14.44	5.49
Closing Balance of Adjustments (b)	0.25	42.42	29.30
	103.94	540.74	(209.62)
Networth as restated (a +b)	995.26	1,422.81	325.95

Explanatory notes to the above restatements to Networth made in the audited Financial Statements of the Company for the

- a. Deferred Tax:** The Opening impact of deferred tax accounted been accounted and restated using enacted rates for provided timing difference.
- b. Depreciation expenses :** Depreciation was previously charged in accordance with the Income Tax Act 1961. It has now been restated to using useful life as per schedule II of Companies Act 2013 which has been adjusted against the opening reserves for impact related to period before March 31, 2022.
- c. Gratuity expense :** The Entity has recognised gratuity liability for the period on or before March 31, 2022 as per applicable act for Gratuity act , hence the same has been provided and restated.
- d. Reclassification of personal income / expense / Asset / liabilities to Proprietors capital account :** It was noted that the audited financial statements originally included certain personal assets, liabilities, investments, income, and expenses of the proprietor which were not related to the business operations. Since the purpose of the Restated Financial Statements is to reflect only the financial position and performance of the proprietorship business, such personal items have been appropriately reclassified and transferred to the proprietor's capital account.
- e. Change in Profit/(Loss) :** Refer Note 3 above.

5. ADJUSTMENTS HAVING NO IMPACT ON NETWORTH AND PROFIT:

a. Material Regrouping

Appropriate regroupings have been made in the Restated Summary Statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited Financial Statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).



K V Impex
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DETAILS OF PROPRIETOR'S CAPITAL AS RESTATED

ANNEXURE - V
(₹ In Lakhs)

Particulars	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
PROPRIETORS CAPITAL :			
Opening Balance			
Add: Surplus Profit/(Loss) during the year / period	1,422.81	325.95	367.59
Add: Received during the year / period	105.12	319.12	201.06
Add: Opening Deferred Tax Expense	3.59	105.81	5.10
Less: Opening Depreciation Expense	-	-	0.87
Less: Opening Gratuity Expense	-	-	(3.65)
Less: Withdrawals during the year / period	-	-	(15.56)
Add/ Less : Personal Income / reversal of expense (Net)	(31.38)	(36.02)	(8.88)
Add/ Less: Personal Assets / liabilities (Net)	21.42	14.44	5.49
	(526.29)	693.51	(226.08)
Total	995.26	1,422.81	325.95

DETAILS OF LONG TERM BORROWINGS AS RESTATED

ANNEXURE - VI
(₹ In Lakhs)

Particulars	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
Unsecured			
<i>Loan from Related parties</i>			
- Others	-	23.68	229.87
Loan from Others	-	272.95	709.02
TOTAL	-	296.63	938.89

(Refer Annexure- XXXIII for terms of security, repayment and other relevant details)

DETAILS OF LONG TERM PROVISIONS AS RESTATED

ANNEXURE - VII
(₹ In Lakhs)

Particulars	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
Provision for Gratuity	25.04	23.97	17.20
TOTAL	25.04	23.97	17.20



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DETAILS OF SHORT TERM BORROWINGS AS RESTATED

ANNEXURE - VIII
(₹ In Lakhs)

Particulars	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
Secured			
<i>Cash credit facility</i>			
- Banks	-	331.32	277.41
TOTAL	-	331.32	277.41

(Refer Annexure- XXXIII for terms of security, repayment and other relevant details)

DETAILS OF TRADE PAYABLES AS RESTATED

ANNEXURE - IX
(₹ In Lakhs)

Particulars	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
Due to Micro and Small Enterprises	7.94	294.21	280.50
Due to Others	124.79	739.58	436.58
TOTAL	132.73	1,033.79	717.08

(Refer Annexure - XXX for ageing)

DETAILS OF OTHER CURRENT LIABILITES AS RESTATED

ANNEXURE - X
(₹ In Lakhs)

Particulars	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
Advances from Customers	138.16	12.51	14.60
Interest Payable on MSME	2.11	0.05	-
Statutory Dues Payable (TDS, GST,etc)	-	5.04	14.80
TOTAL	140.27	17.60	29.40

DETAILS OF SHORT TERM PROVISIONS AS RESTATED

ANNEXURE - XI
(₹ In Lakhs)

Particulars	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
Provision for Employee Benefit Expense	5.76	-	-
Provision for Gratuity	2.81	2.74	2.16
Provision for Expenses	1.64	-	-
TOTAL	10.21	2.74	2.16



K V Impex
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DETAILS OF DEFERRED TAX ASSETS (NET) AS RESTATED

ANNEXURE - XIII
(₹ In Lakhs)

Particulars	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
<i>Deferred Tax Assets arising on account of:</i>			
-Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961	(2.53)	0.01	0.34
-Expenses disallowed under Income Tax Act, 1961	3.09	2.81	0.96
TOTAL	0.56	2.82	1.30

DETAILS OF LONG-TERM LOANS & ADVANCES AS RESTATED

ANNEXURE - XIV
(₹ In Lakhs)

Particulars	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
Advance Tax, TDS and TCS (Net of Provision for Taxation)	136.39	22.52	43.76
TOTAL	136.39	22.52	43.76

DETAILS OF OTHER NON CURRENT ASSETS AS RESTATED

ANNEXURE - XV
(₹ In Lakhs)

Particulars	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
Rent deposit	10.18	10.18	10.18
Security deposit	0.03	0.43	0.43
TOTAL	10.21	10.61	10.61

DETAILS OF INVENTORIES AS RESTATED

ANNEXURE - XVI
(₹ In Lakhs)

Particulars	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
Raw Material	-	216.82	101.38
Work -in-progress	-	239.05	216.48
Finished Goods	-	741.32	589.79
Total	-	1,197.19	907.65



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DETAILS OF TRADE RECEIVABLES AS RESTATED

ANNEXURE - XVII
(₹ In Lakhs)

Particulars	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
Unsecured, Considered Good			
Trade Receivable More than Six Months	138.56	39.65	32.45
Trade Receivable Less than Six Months	618.17	1,374.17	1,000.35
Unsecured, Considered Doubtful			
Trade Receivable More than Six Months	-	-	-
Less: Provision for Bad & Doubtful Debts	-	-	-
Trade Receivable Less than Six Months	-	-	-
Less: Provision for Bad & Doubtful Debts	-	-	-
TOTAL	756.73	1,413.82	1,032.80

(Refer Annexure - XXXI for ageing)

DETAILS OF CASH & CASH EQUIVALENTS

ANNEXURE - XVIII
(₹ In Lakhs)

Particulars	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
Cash-in-Hand	4.58	1.99	2.94
Bank Balances	176.40	-	-
TOTAL	180.98	1.99	2.94

DETAILS OF SHORT TERM LOAN AND ADVANCES AS RESTATED

ANNEXURE - XIX
(₹ In Lakhs)

Particulars	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
Balance with Revenue Authorities	59.38	216.79	183.35
Vendor advances	42.63	65.74	37.46
Prepaid Expenses	-	0.78	0.73
Loans and Advances to Related Party	-	155.00	47.67
TOTAL	102.01	438.31	269.21



K V Impex
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DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

ANNEXURE- XII
(₹ In Lakhs)

Particulars	GROSS BLOCK			DEPRECIATION & AMORTIZATION			NET BLOCK			
	AS AT 01.04.2024	ADDITIONS	DEDUCTIONS	AS AT 31.01.2025	UPTO 01.04.2024	FOR THE PERIOD	DEDUCTIONS	UPTO 31.01.2025	AS AT 31.01.2025	AS AT 31.03.2024
Property, Plant & Equipment										
Computer	8.87	1.45	-	10.32	6.83	1.52	-	8.35	1.97	2.04
Office Equipment	1.11	9.52	-	10.63	0.58	0.49	-	1.07	9.56	0.53
Furniture & Fixtures	8.49	0.80	-	9.29	5.25	0.85	-	6.10	3.19	3.24
Plant and Machinery (including Moulds)	68.17	74.82	-	142.99	34.49	8.48	-	42.97	100.02	33.68
Intangible Assets										
Software	2.71	-	-	2.71	0.60	0.22	-	0.82	1.89	2.11
Total	89.35	86.59	-	175.94	47.75	11.56	-	59.31	116.63	41.60

Particulars	GROSS BLOCK			DEPRECIATION & AMORTIZATION			NET BLOCK			
	AS AT 01.04.2023	ADDITIONS	DEDUCTIONS	AS AT 31.03.2024	UPTO 01.04.2023	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023
Property, Plant & Equipment										
Computer	6.89	1.98	-	8.87	4.91	1.92	-	6.83	2.04	1.98
Office Equipment	0.51	0.60	-	1.11	0.37	0.21	-	0.58	0.53	0.14
Furniture & Fixtures	6.87	1.62	-	8.49	4.35	0.90	-	5.25	3.24	2.52
Plant and Machinery (including Moulds)	60.64	7.53	-	68.17	27.72	6.77	-	34.49	33.68	32.92
Intangible Assets										
Software	2.61	0.10	-	2.71	0.35	0.25	-	0.60	2.11	2.26
Total	77.52	11.83	-	89.35	37.70	10.05	-	47.75	41.60	39.82

Particulars	GROSS BLOCK			DEPRECIATION & AMORTIZATION			NET BLOCK			
	AS AT 01.04.2022	ADDITIONS	DEDUCTIONS	AS AT 31.03.2023	UPTO 01.04.2022	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2023	AS AT 31.03.2023	AS AT 31.03.2022
Property, Plant & Equipment										
Computer	5.27	1.62	-	6.89	2.89	2.02	-	4.91	1.98	2.38
Office Equipment	0.41	0.10	-	0.51	0.26	0.11	-	0.37	0.14	0.15
Furniture & Fixtures	6.52	0.35	-	6.87	3.53	0.82	-	4.35	2.52	2.99
Plant and Machinery (including Moulds)	54.43	6.21	-	60.64	21.39	6.33	-	27.72	32.92	33.04
Intangible Assets										
Software	2.61	-	-	2.61	0.10	0.25	-	0.35	2.26	2.51
Total	69.24	8.28	-	77.52	28.17	9.43	-	37.70	39.82	41.07



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DETAILS OF REVENUE FROM OPERATIONS AS RESTATED

ANNEXURE - XX
(₹ In Lakhs)

Particulars	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Sale of Goods	7,764.21	8,162.82	7,395.12
TOTAL	7,764.21	8,162.82	7,395.12

DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE - XXI
(₹ In Lakhs)

Particulars	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Gain on foreign exchange fluctuation	4.00	7.65	-
Rent On Moulds	1.16	3.06	1.72
Discount Received	0.28	-	0.67
Sundry balance written back	0.78	10.80	-
Miscellaneous income	0.04	-	-
TOTAL	6.26	21.51	2.39

DETAILS OF COST OF MATERIAL CONSUMED AS RESTATED

ANNEXURE - XXII
(₹ In Lakhs)

Particulars	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Opening Stock	216.82	101.38	87.77
Add: Purchase During the year / period	5,575.35	6,925.22	6,150.26
Less : Closing Stock	-	(216.82)	(101.38)
TOTAL	5,792.17	6,809.78	6,136.65



K V Impex
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Additional Disclosure:

Particulars	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Raw Material - Imported	315.78	502.24	577.17
Raw Material - Indigenous	5,476.39	6,307.54	5,559.48
Total	5,792.17	6,809.78	6,136.65
Percentage to total Consumption			
Raw Material - Imported	5.45%	7.38%	9.41%
Raw Material - Indigenous	94.55%	92.62%	90.59%
Total	100.00%	100.00%	100.00%

DETAILS OF DIRECT EXPENSES AS RESTATED

ANNEXURE - XXIII
(₹ In Lakhs)

Particulars	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Transportation and freight charges	229.94	216.07	173.40
Labour Charges	173.02	77.44	106.96
Custom Duty and import charges	124.65	212.26	146.84
Packing Charges	40.17	39.37	20.48
Job work charges	-	77.56	442.14
TOTAL	567.78	622.70	889.82

DETAILS OF CHANGES IN INVENTORIES OF FINISHED GOODS, AND WORK IN PROGRESS AS RESTATED

ANNEXURE - XXIV
(₹ In Lakhs)

Particulars	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Work -in-progress			
Opening Stock	239.05	216.48	125.65
Less: Closing Stock	-	(239.05)	(216.48)
Finished Goods			
Opening Stock	741.32	589.79	367.16
Less: Closing Stock	-	(741.32)	(589.79)
TOTAL	980.37	(174.10)	(313.46)

DETAILS OF EMPLOYEE BENEFIT EXPENSES AS RESTATED

ANNEXURE - XXV
(₹ In Lakhs)

Particulars	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Salary to Staff	99.44	101.48	67.80
Gratuity Expense	1.14	7.35	3.80
Staff Welfare Expenses	2.19	14.52	5.56
TOTAL	102.77	123.35	77.16



K V Impex
(Proprietorship Concern of Namita Narang)

DETAILS OF FINANCE COST AS RESTATED

ANNEXURE - XXVI
(₹ In Lakhs)

Particulars	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Bank Charges	1.55	5.37	4.90
Interest on Borrowings	45.75	82.86	115.58
Interest on late payment of taxes	9.41	9.46	0.82
Interest on MSME	2.05	0.05	-
Bill Discounting charges	18.97	-	-
TOTAL	77.73	97.74	121.30

DETAILS OF DEPRECIATION AND AMORTIZATION EXPENSE AS RESTATED

ANNEXURE - XXVII
(₹ In Lakhs)

Particulars	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation expense	11.34	9.80	9.28
Amortization expense	0.22	0.25	0.25
TOTAL	11.56	10.05	9.53

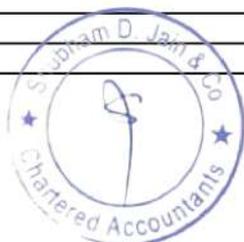
DETAILS OF OTHER EXPENSES AS RESTATED

ANNEXURE - XXVIII
(₹ In Lakhs)

Particulars	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Audit fees	1.00	0.75	0.75
Bad Debts written off	0.78	4.81	-
Internet and communication expense	1.53	0.57	0.36
Discount expense	0.15	18.53	23.46
Insurance Charges	5.04	14.62	0.08
Printing and Stationery	11.88	8.98	7.82
Legal and Professional Charges	10.98	11.17	5.30
Rent expense	15.00	38.10	34.88
Travelling Expenses	4.45	53.33	8.32
Loss on foreign Exchange Fluctuation	0.30	-	1.58
Courier Charges	3.77	16.04	2.25
Repair & Maintenance Expense	5.54	15.38	25.05
Membership Fees & Subscription charges	-	0.10	2.02
Rates & Taxes	-	0.63	4.90
Business promotion expense	15.15	28.49	-
Office expense	13.68	51.88	90.78
Fees & Subscription charges	4.52	1.79	-
TOTAL	93.77	265.17	207.55

Payment To Auditors

Audit fees	-	-	-
Tax audit fees	1.00	0.75	0.75
Certificates	-	-	-
Others	-	-	-
Total	1.00	0.75	0.75



K V Impex
(Proprietorship Concern of Namita Narang)

DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE - XXIX
(₹ In Lakhs)

Particulars	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023	Nature
Other Income	6.26	21.51	2.39	
Net Profit Before Tax as Restated	144.32	429.64	268.96	
Percentage	4.34%	5.01%	0.89%	

Source of Income

Gain on foreign exchange fluctuation	4.00	7.65	-	Non-Recurring and related to Business Activity
Rent On Moulds	1.16	3.06	1.72	Recurring and Not Related to Business Activity
Discount received	0.28	-	0.67	Non - Recurring and related to Business Activity
Sundry balance written back	0.78	10.80	-	Non - Recurring and Not related to Business Activity
Miscellaneous income	0.04	-	-	Non-Recurring and Not related to Business Activity
Total	6.26	21.51	2.39	



K V Impex
(Proprietorship Concern of Namita Narang)

AGEING OF TRADE PAYABLES AS RESTATED

ANNEXURE - XXX

(₹ In Lakhs)

I. Ageing of Creditors as at January 31, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	7.94	-	-	-	7.94
(b) Others	123.22	1.57	-	-	124.79
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	131.16	1.57	-	-	132.73

II. Ageing of Creditors as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	294.21	-	-	-	294.21
(b) Others	727.27	0.96	-	11.35	739.58
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	1,021.48	0.96	-	11.35	1,033.79

III. Ageing of Creditors as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	280.50	-	-	-	280.50
(b) Others	421.46	3.69	11.43	-	436.58
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	701.96	3.69	11.43	-	717.08



K V Impex
(Proprietorship Concern of Namita Narang)

AGEING OF TRADE RECEIVABLES AS RESTATED

ANNEXURE - XXXI
(₹ In Lakhs)

I. Ageing of Debtors as at Jan 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	618.17	121.94	13.77	0.14	2.71	756.73
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	618.17	121.94	13.77	0.14	2.71	756.73

II. Ageing of Debtors as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	1,374.17	29.16	2.90	0.20	7.39	1,413.82
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	1,374.17	29.16	2.90	0.20	7.39	1,413.82

III. Ageing of Debtors as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	1,000.35	15.31	0.51	8.79	7.84	1,032.80
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	1,000.35	15.31	0.51	8.79	7.84	1,032.80



K V Impex
(Proprietorship Concern of Namita Narang)

DETAILS OF RELATED PARTY TRANSACTION AS RESTATED

		ANNEXURE - XXXVII (₹ In Lakhs)						
Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of transaction during the year ended January 31 2025	Amount outstanding as on January 31, 2025 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2024	Amount outstanding as on March 31, 2024 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2023	Amount outstanding as on March 31, 2023 (Payable)/ Receivable
Smiles Creation	Relative is partner in firm	Purchases	174.73	(10.31)	1.58	-	0.49	-
		Sale of goods	-	-	172.69	159.99	1.58	206.73
Aanchal Narang	Relative of proprietor	Rent expense	-	-	-	-	3.00	-
		Salary	-	-	-	-	8.57	-
		Interest on loan	-	-	0.09	-	-	-
		Loan Taken	-	-	-	-	0.78	(1.93)
Karan Narang	Relative of proprietor	Loan repaid	-	-	2.02	0.00	4.00	-
		Interest on loan	1.01	-	1.10	-	2.23	-
		Loan repaid	27.10	-	27.75	-	3.24	(26.65)
		Transferred to capital account	9.91	-	-	-	-	-
Omkar Ventures	Relative has common control	Loan Taken	36.00	-	-	-	8.73	-
		Interest on loan	-	-	3.20	-	8.74	(95.86)
		Loan Repaid	-	-	114.06	0.00	12.73	-
Shivam Enterprises	Relative has common control	Loan Taken	-	-	15.00	-	1.20	-
		Interest on loan	-	-	2.52	-	6.93	(71.49)
		Loan repaid	-	-	104.01	(0.00)	35.35	-
Tridev Enterprises	Relative has common control	Loan Taken	-	-	30.00	-	1.20	-
		Interest on loan	-	0.00	1.67	0.00	3.10	(33.94)
		Loan repaid	-	-	35.61	-	3.77	-
VN Associates	Relative of proprietor	Loan Taken	-	-	-	-	-	-
		Interest on loan	-	-	-	-	-	-
Vishal Narang	Relative of proprietor	Loan repaid	-	-	-	-	49.35	-
		Loan Taken	74.00	-	77.00	(23.68)	46.46	47.67
		Loan repaid	97.68	-	5.65	-	44.65	-
		Advance received	-	-	890.00	-	-	-
K. V. Toys India Limited	Promoter & Director of the company	Transferred to capital account	-	-	890.00	-	-	-
		Sales	3,474.44	(46.02)	-	-	-	-
		Purchases	244.79	-	-	-	-	-
		Rent income	5.05	-	-	-	-	-
		Advance given	636.55	-	155.00	-	-	-
Make in India fabrics	Relative is a partner	Advance repaid	115.00	-	-	155.00	-	-
		Transferred to capital account	676.55	-	-	-	-	-
		Purchases	4.72	-	9.36	(7.49)	-	-



K V Impex
(Proprietorship Concern of Namita Narang)

DETAILS OF LOAN FROM OTHERS AS RESTATED

ANNEXURE - XXXIII
(₹ In Lakhs)

Particulars	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023	
Secured loan											
HDFC Bank Limited	<u>Cash credit facility</u> Secured by way of hypothecation against Stock, Book debt, fixed deposit. <u>Equitable mortgage of</u> : Directors Residential Property Situated at Flat No. 903,9th Floor Rodas Enclave Hiranandini Estate Building No 5, Rosemount Chsl Rosemount Chsl Thane Maharashtra 400710 <u>Personal Guarantee of</u> 1.VN and Associates, 2. Aneri fin cap limited 3.Namita Narang 4.Vishal Narang.	Repayable on demand	485.00	Floating Rate: Reference Rate +Spread (%p.a.	12	N.A.	N.A.	-	331.32	277.41	
Unsecured loan											
Related party											
Karan Narang	Unsecured	Repayable on demand	26.65	12.00%	N.A.	N.A.	N.A.	-	-	26.65	
Vishal Narang	Unsecured		23.68	12.00%	N.A.	N.A.	N.A.	-	23.68	-	
Aanchal Narang	Unsecured		1.93	0.00%	N.A.	N.A.	N.A.	-	-	1.93	
Omkar Ventures	Unsecured		95.87	9.00%	N.A.	N.A.	N.A.	-	-	95.87	
Shivam Enterprises	Unsecured		71.49	9.00%	N.A.	N.A.	N.A.	-	-	71.49	
Tridev Enterprises	Unsecured		33.94	9.00%	N.A.	N.A.	N.A.	-	-	33.94	
Others											
Goyal Achal Sampatti Vikas	Unsecured	Repayable on demand	149.08	12.00%	N.A.	N.A.	N.A.	-	-	149.08	
Tridev Enterprises	Unsecured		30.00	0.00%	N.A.	N.A.	N.A.	-	30.00	-	
Tridev Enterprises	Unsecured		20.00	0.00%	N.A.	N.A.	N.A.	-	20.00	-	
Inderpal Bhandari Huf	Unsecured		17.77	12.00%	N.A.	N.A.	N.A.	-	17.77	17.77	
Indian Co Operative Credit Society	Unsecured		61.42	12.00%	N.A.	N.A.	N.A.	-	61.42	55.42	
Kajal Akshay Chordia	Unsecured		4.44	12.00%	N.A.	N.A.	N.A.	-	4.44	4.44	
Kamlesh Mulchand Jain	Unsecured		7.77	12.00%	N.A.	N.A.	N.A.	-	7.76	7.78	
Ketan Hiralal Haria Huf	Unsecured		11.08	12.00%	N.A.	N.A.	N.A.	-	-	11.08	
Manba Infotech Llp	Unsecured		53.26	9.00%	N.A.	N.A.	N.A.	-	-	53.26	
Mnj Broadcast Creation	Unsecured		7.63	0.00%	N.A.	N.A.	N.A.	-	7.63	7.63	
Mohanlal Jivraj Jain Huf	Unsecured		12.21	12.00%	N.A.	N.A.	N.A.	-	-	12.21	
Paras Kishore Sahita	Unsecured		19.41	12.00%	N.A.	N.A.	N.A.	-	19.41	19.38	
Park Nest Hotels Pvt. Ltd.	Unsecured		22.21	12.00%	N.A.	N.A.	N.A.	-	22.18	22.21	
Poonam Devraj Jain	Unsecured		16.64	12.00%	N.A.	N.A.	N.A.	-	16.64	16.65	
Rishabh Bhandari	Unsecured		12.20	12.00%	N.A.	N.A.	N.A.	-	-	12.20	
Sandeep Mohanlal Jain	Unsecured		4.44	12.00%	N.A.	N.A.	N.A.	-	-	4.44	
Shivom Investment & Consultancy Ltd	Unsecured		108.28	9.00%	N.A.	N.A.	N.A.	-	-	108.28	
Vithal Mahajan	Unsecured		7.21	12.00%	N.A.	N.A.	N.A.	-	7.21	7.21	
Wardwizard Solutions India Pvt Ltd	Unsecured		58.49	0.00%	N.A.	N.A.	N.A.	-	58.49	-	
Ashvinkumar Jain	Unsecured		5.00	12.00%	N.A.	N.A.	N.A.	-	-	5.00	
Bhagyawanti Sureshkumar Jain	Unsecured		10.00	12.00%	N.A.	N.A.	N.A.	-	-	10.00	
Champalal Ratanchand Jain	Unsecured		10.00	12.00%	N.A.	N.A.	N.A.	-	-	10.00	
Deep Rajeshbbhai Bhandari	Unsecured		5.00	12.00%	N.A.	N.A.	N.A.	-	-	5.00	
Dhiraj J Jain Huf	Unsecured		10.00	12.00%	N.A.	N.A.	N.A.	-	-	10.00	
Geeta B Jain	Unsecured		5.00	12.00%	N.A.	N.A.	N.A.	-	-	5.00	
Hemalata Dhoerajkumar Jain	Unsecured		10.00	12.00%	N.A.	N.A.	N.A.	-	-	10.00	
Hemlata Bhurmalji Kothari	Unsecured		5.00	12.00%	N.A.	N.A.	N.A.	-	-	5.00	
Jyantilal Varchand Kothari HUF	Unsecured		10.00	12.00%	N.A.	N.A.	N.A.	-	-	10.00	
Kiran Jayantilal Jain	Unsecured		15.00	12.00%	N.A.	N.A.	N.A.	-	-	15.00	
Meena Dineshkumar Jain	Unsecured		10.00	12.00%	N.A.	N.A.	N.A.	-	-	10.00	
Meena Suresh Jain	Unsecured		10.00	12.00%	N.A.	N.A.	N.A.	-	-	10.00	
Moxita Kumari	Unsecured		5.00	12.00%	N.A.	N.A.	N.A.	-	-	5.00	
Narangibon Jayantilal Jain	Unsecured		10.00	12.00%	N.A.	N.A.	N.A.	-	-	10.00	
Narangidavi Mahandra Jain	Unsecured		10.00	12.00%	N.A.	N.A.	N.A.	-	-	10.00	
Nikita Vinay Jain	Unsecured		5.00	12.00%	N.A.	N.A.	N.A.	-	-	5.00	
Pinky Kamlesh Jain	Unsecured		10.00	12.00%	N.A.	N.A.	N.A.	-	-	10.00	
Pradep Hirachandji Jain	Unsecured		5.00	12.00%	N.A.	N.A.	N.A.	-	-	5.00	
Preeti D Jain	Unsecured		15.00	12.00%	N.A.	N.A.	N.A.	-	-	15.00	
Punitkumar Nitinkumar Jain	Unsecured		5.00	12.00%	N.A.	N.A.	N.A.	-	-	5.00	
Rajul Enterprises	Unsecured		5.00	12.00%	N.A.	N.A.	N.A.	-	-	5.00	
Sayam Synthetics	Unsecured		10.00	12.00%	N.A.	N.A.	N.A.	-	-	10.00	
Sheela Ritesh Jain	Unsecured		5.00	12.00%	N.A.	N.A.	N.A.	-	-	5.00	
Urmila Champalal Jain	Unsecured		10.00	12.00%	N.A.	N.A.	N.A.	-	-	10.00	
Total								-	627.95	1,216.30	
Aggregate amount of Loan Guaranteed by Proprietor and others								-	331.32	277.41	



K V Impex
(Proprietorship Concern of Namita Narang)

DISCLOSURE UNDER AS-15 AS RESTATED

ANNEXURE - XXXIV

(₹ in Lakhs)

A. DEFINED CONTRIBUTION PLAN

Particulars	For the period ended January 31 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Employers' Contribution to Provident Fund and ESIC	-	-	-

Note: The Proprietorship Entity has not adopted the provisions of the Provident Fund (PF) and Employees' State Insurance Corporation (ESIC) as applicable under the relevant labour laws. As a result, no contribution has been made to the Provident Fund or ESIC on behalf of employees during the financial year. The Proprietorship Entity will continue to evaluate the necessity and feasibility of adopting these provisions in the future in accordance with applicable regulations.

B. DEFINED BENEFIT OBLIGATION

1) Gratuity

The gratuity benefit payable to the employees of the Proprietorship Entity is as per the provisions of the Payment of Gratuity Act, 1972, as amended. Under the gratuity plan, every employee who has completed at least 5 years of service gets gratuity on separation or at the time of superannuation calculated for equivalent to 15 days salary for each completed year of service calculated on last drawn basic salary. The Proprietorship Entity does not have a funded plan for gratuity liability.

I. ASSUMPTIONS:	For the period ended January 31 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Discount Rate	6.56%	6.97%	7.14%
Salary Escalation	10.00%	10.00%	10.00%
Withdrawal Rates/Attrition Rate	15.00%	15.00%	15.00%
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	60	60.00	60.00

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Present Value of Benefit Obligation as at the beginning of the year / period	26.71	19.36	15.56
Current Service Cost	6.28	4.76	3.50
Interest Cost	1.47	1.31	0.94
(Benefit paid)	-	-	-
Actuarial (gains)/losses	(6.61)	1.29	(0.64)
Present value of benefit obligation as at the end of the year/ period	27.85	26.71	19.36

III. ACTUARIAL GAINS/LOSSES:	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Actuarial (gains)/losses on obligation for the year / period	(6.61)	1.29	(0.64)
Actuarial (gains)/losses on asset for the year / period	-	-	-
Actuarial (gains)/losses recognized in income & expenses Statement	(6.61)	1.29	(0.64)



K V Impex
(Proprietorship Concern of Namita Narang)

DISCLOSURE UNDER AS-15 AS RESTATED

ANNEXURE - XXXIV

(₹ in Lakhs)

IV. EXPENSES RECOGNISED	For the period ended January 31 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Current service cost	6.28	4.76	3.50
Interest cost	1.47	1.31	0.94
Actuarial (gains)/losses	(6.61)	1.29	(0.64)
Expense charged to the Statement of Profit and Loss	1.14	7.35	3.80

V. BALANCE SHEET RECONCILIATION:	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Opening net liability	26.71	3.80	-
Expense as above	1.14	7.35	3.80
(Benefit paid)	-	-	-
Net liability/(asset) recognized in the balance sheet	27.85	11.15	3.80

VI. EXPERIENCE ADJUSTMENTS	For the period ended January 31 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
On Plan Liability (Gains)/Losses	(7.39)	0.99	(1.10)

VII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.



K V Impex
(Proprietorship Concern of Namita Narang)

STATEMENT OF TAX SHELTERS

ANNEXURE -

XXXV

(₹ In Lakhs)

Particulars	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit before tax as per books (A)	144.32	429.64	268.96
Income Tax Rate* (%)	25.17%	25.17%	25.17%
MAT Rate* (%)	NA	NA	NA
Tax at notional rate on profits	36.32	108.13	67.69
Adjustments :			
Permanent Differences(B)			
<i>Expenses disallowed under Income Tax Act, 1961</i>			
- Interest on late payment of taxes	9.41	9.46	0.82
- Interest on MSME	2.05	0.05	-
Total Permanent Differences(B)	11.46	9.51	0.82
Income considered separately (C)			-
Profit on Sale of Fixed Asset	-	-	-
Profit on Sale of Investment	-	-	-
Interest Income	-	-	-
Total Income considered separately (C)	-	-	-
Timing Differences (D)			
Depreciation as per Books	11.55	10.04	9.52
Depreciation as per Income Tax Act, 1961	(21.64)	(11.37)	(11.62)
Gratuity expense	1.14	7.35	3.80
Total Timing Differences (D)	(8.95)	6.02	1.70
Net Adjustments E = (B+C+D)	2.51	15.53	2.52
Tax expense / (saving) thereon	0.63	3.91	0.63
Income from Capital Gains			
Short term Capital Gain on Sale of Investment	-	-	-
Income from Capital Gains (F)	-	-	-
Income from Other Sources			
Interest Income	-	-	-
Income from Other Sources (G)	-	-	-
Set-off from Brought Forward Losses (H)			
Taxable Income/(Loss) as per Income Tax (A+E+F+H+G)	146.83	445.17	271.48
Set-off from Brought Forward Losses for MAT (I)			
Taxable Income/(Loss) as per MAT (A+I)	144.32	429.64	268.96
Income Tax as returned/computed	36.95	112.04	68.33
Tax paid as per normal or MAT	Normal	Normal	Normal

*The Company (proprietorship erstwhile) has opted for income tax rates specified under section 115BAA of Income Tax Act, 1961.



K V Impex
(Proprietorship Concern of Namita Narang)

DETAILS OF ACCOUNTING RATIOS AS RESTATED

ANNEXURE - XXXVI
(₹ In Lakhs, except per share data and ratios)

Particulars	For the period ended January 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Restated Profit after Tax as per Profit & Loss Statement (A)	105.12	319.12	201.06
Tax Expense (B)	39.20	110.52	67.90
Depreciation and amortization expense (C)	11.56	10.05	9.53
Interest Cost (D)	76.18	92.37	116.40
Weighted Average Number of Equity Shares at the end of the Year (E)	NA	NA	NA
Number of Equity Shares outstanding at the end of the Year (F)	NA	NA	NA
Nominal Value per Equity share (₹) (G)	NA	NA	NA
Restated Net Worth of Equity Share Holders as per Statement of Assets and Liabilities (H)	995.26	1,422.81	325.95
Current Assets (I)	1,039.72	3,051.31	2,212.60
Current Liabilities (J)	283.21	1,385.45	1,026.05
Earnings Per Share - Basic & Diluted^{1 & 2} (₹)	NA	NA	NA
Return on Net Worth^{1 & 2} (%)	10.56%	22.43%	61.69%
Net Asset Value Per Share¹ (₹)	NA	NA	NA
Current Ratio¹	3.67	2.20	2.16
Earning before Interest, Tax and Depreciation and Amortization¹ (EBITDA)	232.06	532.06	394.89

Notes -

1. Ratios have been calculated as below:

Earnings Per Share (₹) (EPS) : $\frac{A}{E}$

Return on Net Worth (%): $\frac{A}{H}$

Net Asset Value per equity share (₹): $\frac{H}{F}$

Current Ratio: $\frac{I}{J}$

Earning before Interest, Tax and Depreciation and Amortization (EBITDA): $A + (B+C+D)$

2. Ratios are not annualised.



K V Impex
(Proprietorship Concern of Namita Narang)

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DETAILS OF CONTINGENT LIABILITIES & COMMITMENTS AS RESTATED

ANNEXURE - XXXVII
(₹ In Lakhs)

Particulars	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
I. Contingent Liabilities			
(a) claims against the company not acknowledged as debt;	-	-	-
(b) guarantees excluding financial guarantees; and	-	-	-
(c) other money for which the company is contingently liable	-	-	-
II. Commitments			
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-
(b) uncalled liability on shares and other investments partly paid	-	-	-
(c) other commitments	-	-	-

RESTATED VALUE OF IMPORTS CALCULATED ON C.I.F BASIS BY THE COMPANY DURING THE FINANCIAL YEAR IN RESPECT OF:

ANNEXURE - XXXVIII

Particulars		As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
		₹	₹	₹
(a)	Raw Material	315.78	502.24	577.17
(b)	Components and spare parts	-	-	-
(c)	Capital goods	-	-	-

EXPENDITURE IN FOREIGN CURRENCY DURING THE FINANCIAL YEAR AS RESTATED :

ANNEXURE - XXXIX

Particulars		As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
		₹	₹	₹
(a)	Royalty	-	-	-
(b)	Know-How	-	-	-
(c)	Professional and consultation fees	-	-	-
(d)	Interest	-	-	-
(e)	Purchase of Components and spare parts	-	-	-
(f)	Others	-	-	-

EARNINGS IN FOREIGN EXCHANGE AS RESTATED:

ANNEXURE - XL

Particulars		As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
		₹	₹	₹
(a)	Export of goods calculated on F.O.B. basis	-	-	-
(b)	Royalty, know-how, professional and consultation fees	-	-	-
(c)	Interest and dividend	-	-	-
(d)	Other income	-	-	-



K V Impex
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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES AS RESTATED

ANNEXURE - XLI

(₹ In Lakhs)

Particulars	As at January 31, 2025	As at March 31, 2024	As at March 31, 2023
	₹	₹	₹
(a) Dues remaining unpaid to any supplier at the end of each accounting year			
-Principal	7.94	294.21	280.50
-Interest on the above	2.11	0.05	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount 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 the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

Note : During the period under consideration, the Company does not have a system in place to determine the bifurcation of the creditors as Micro, Small or Medium Enterprises. Based on the information available with the Company, there are dues to Small and Micro enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Signatures to Annexures Forming Part Of The Restated Financial Statements

For and on behalf of the Proprietorship Concern KV impex

Namita Narang

Namita Narang

(Proprietor)

Place : Mumbai

Date : 29-09-2025

