

NESCO RETAIL PRIVATE LIMITED

**Financial Statement for the Period
21 February 2025 To 31 March 2025**

NESCO RETAIL PRIVATE LIMITED
CIN : U56301MH2025PTC440741
Balance Sheet

(₹ in lakhs)

Particulars	Note No.	As at 31 March
		2025
Assets		
Non-Current Assets		
Property, Plant and Equipment	4	-
Capital work-in-progress	5	-
Other Intangible Assets	6	-
Intangible assets under development	6a	-
Financial Assets		
Investments	7	-
Other Non Current Financial Assets	8	-
Non Current Tax Assets(Net)	9	-
Other non current assets	10	-
Total Non-Current Assets		-
Current Assets		
Inventories	11	-
Financial assets		
Investments	7	-
Trade Receivables	12	-
Cash and Cash Equivalents	13a	9.99
Other Balances with Banks	13b	-
Other Current Financial Assets	14	-
Other current assets	15	-
Total Current Assets		9.99
Total Assets		9.99
Equity and Liabilities		
Equity		
Equity share capital	16	10.00
Other Equity	17	(0.69)
Total Equity		9.31
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Other Non Current Financial Liabilities	18	-
Provisions	19	-
Deferred Tax Liabilities(Net)	20	-
Other Non-Current Liabilities	21	-
Total Non-current Liabilities		-
Current Liabilities		
Financial Liabilities		
Trade Payables	22	-
Total Outstanding Dues of Micro Enterprises and Small Enterprises		-
Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises		-
Other Financial Liabilities	23	0.62
Other Current Liabilities	24	0.06
Provisions	25	-
Total Current Liabilities		0.68
Total Equity and Liabilities		9.99

Notes forming part of the financial statements
As per our report of even date

1 to 45

For and on behalf of the Board

For S G D G & Associates LLP
Chartered Accountants
FRN. W100188

Sharad Gupta

Sharad Gupta
Partner
Membership No : 116560
Mumbai, 15 May 2025



Subodh Kumar
Subodh Kumar
Director
DIN - 10963114

Vijay M Adhikari
Vijay M Adhikari
Director
DIN - 07594168
Mumbai, 15 May 2025



NESCO RETAIL PRIVATE LIMITED
CIN : U56301MH2025PTC440741
Statement of Profit And Loss

(₹ in lakhs)

Particulars	Note No.	For the Period 21 Feb. 2025 to 31 March 2025
Revenue		
Revenue from Operations	26	-
Other Income	27	-
Total Income		-
Expenses		
Cost of Materials Consumed	28	-
Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	29	-
Employee Benefits Expenses	30	-
Finance Cost	31	-
Depreciation and Amortisation Expenses	4 & 6	-
Other Expenses	32	0.69
Total Expenses		0.69
Profit / (Loss) before tax		(0.69)
Tax expense	41	
Current Tax		-
Deferred Tax		-
Total tax expense		-
Profit / (Loss) after tax		(0.69)
Other Comprehensive Income (OCI)		
Items that will not be reclassified to profit or loss		-
Remeasurement of Defined Benefit Plans - Net of Tax		-
Net Fair Value Gain/(Loss) on Investment in Equity Instruments Through Other Comprehensive Income		-
Total Other Comprehensive Income		-
Total Comprehensive Income for the year		(0.69)

Earning Per Equity Share (face value of ₹ 10 each)
 Basic & Diluted (In ₹)

38

(0.69)

Notes forming part of the financial statements
 As per our report of even date

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Subodh Kumar
 Director
 DIN - 10963114

Sharad Gupta
 Sharad Gupta
 Partner
 Membership No : 116560
 Mumbai, 15 May 2025



Vijay Madhukar Adhikari
 Vijay Madhukar Adhikari
 Director
 DIN - 07594168
 Mumbai, 15 May 2025



NESCO RETAIL PRIVATE LIMITED CIN : U56301MH2025PTC440741 Cash Flow Statement		(₹ in lakhs)
Particulars	Year Ended	
	31.03.2025	
A) Cash Flow From Operating Activities		
Net Profit / (Loss) Before Income Tax		(0.69)
Add/(Less):		
Operating Profit Before Change In Operating Assets And Liabilities		(0.69)
Add/(Less):		
Increase/(Decrease) in Other Current Financial Liabilities	0.62	
Increase/(Decrease) in Other Current Liabilities	0.06	0.68
Cash Generated From Operations		(0.01)
Add/(Less):		
Income Tax Paid (Net of Refund)		-
Net Cash Generated from Operating Activities - [A]		(0.01)
B) Cash Flow Used in Investing Activities		
Net Cash Used in Investing Activities - [B]		-
C) Cash Flow Used in Financing Activities		
Net Cash Used in Financing Activities - [C]		-
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		(0.01)
Cash and Cash Equivalents as on 21 February 2025		10.00
Cash and Cash Equivalents at End of Year		9.99

Particulars	As at
	31.03.2025
Notes:-	
a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS- 7)- Statement of Cash Flow	
b) Cash and Cash Equivalent comprises of	
Cash on hand	-
Balances with Banks in Current Account	9.99
Cash and Cash Equivalents in Cash Flow Statements	9.99

Notes forming part of the financial statements
As per our report of even date

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DIN - 07594168
Mumbai, 15 May 2025



NESCO RETAIL PRIVATE LIMITED
CIN : U56301MH2025PTC440741
STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

(₹ in lakhs)				
Balance as at 01 April 2024	Changes in Equity Share Capital due to prior period errors	Restated balance as at 01 April 2024	Changes in equity share capital during the year	Balance as at 31 March 2025
-	-	-	10.00	10.00

B. OTHER EQUITY

Particulars	Reserves and Surplus		Other Comprehensive Income		Other Equity
	Retained Earnings	Equity instruments	Other items		
Balance as at 01 April 2024 (A)	-	-	-	-	-
Additions during the year	-	-	-	-	-
Profit / (Loss) for the year	(0.69)	-	-	-	(0.69)
Items of OCI for the year, net of tax	-	-	-	-	-
Remeasurement of Defined Benefit Plans	-	-	-	-	-
Net Fair Value Gain/(Loss) on Investment in Equity Instruments Through Other Comprehensive Income	-	-	-	-	-
Total Comprehensive For the Year 2024-25 (B)	(0.69)	-	-	-	(0.69)
Reductions during the year	-	-	-	-	-
Total (C)	-	-	-	-	-
Transfers during the year (D)	-	-	-	-	-
Balance as at 31 March 2025 {E = (A + B + C + D)}	(0.69)	-	-	-	(0.69)

Notes forming part of the financial statements
As per our report of even date

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For and on behalf of the Board

For S G D G & Associates LLP
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Partner
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Mumbai, 15 May 2025

Subodh Kumar
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Vijay Madhukar Adhikari
Director
DIN - 07594168
Mumbai, 15 May 2025

INDEPENDENT AUDITOR'S REPORT

To
The Members of Nesco Retail Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Nesco Retail Private Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended and notes to financial statements, including a summary of material accounting policies and other explanatory information (herein after referred to as 'the financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, the Loss and total comprehensive income, changes in equity 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 (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors 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 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 opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there is no key audit matter for the financial year ended 31 March 2025 to be communicated in the Report.



S G D G & Associates LLP, a Limited Liability Partnership with LLP Identity No. AAI-3248

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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The said reports are expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. When we read the above said reports, If we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility 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 financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Financials 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit



evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

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 the 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.

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

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



- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except;
- (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the director is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) With respect to the adequacy of the internal controls over financial reporting of the Company and the operating effectiveness of such controls, we would like to state that the Company is exempted from such reporting vide notification G.S.R. 583 (E) dated 13th June 2017;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we report that Section 197 is not applicable to the Company.
- (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, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigation that can impact the financial Position in its 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. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under h (iv) (a) and (b) above, contain any material misstatement.

- v. During the year the Company has neither declared nor paid any dividend.
- vi. 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. Audit trail has been preserved by the Company as per statutory requirements for record retention.

For S G D G & Associates LLP
Chartered Accountants
Firm's Registration No: W100188

Sharad Gupta

Sharad Gupta
Partner
Membership No: 116560



Place: Mumbai
Dated: 15th May 2025
UDIN: 25116560BMOJEG1038

ANNEXURE – A TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

- (i) The Company does not have any Property, Plant and Equipment or Intangible Assets and accordingly, reporting under sub clause (a) to (e) of clause (i) of paragraph 3 of the Order is not applicable.
- (ii) (a) The Company does not have any inventory, therefore, the provisions of Clause 3(ii)(a) of the said Order are not applicable to the Company.
- (b) The Company has not obtained any sanctioned working capital limit during the year, from banks and/or financial institutions, on the basis of security of current assets. Therefore, reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to Companies, firms, Limited Liability Partnerships or any other parties during the year and hence sub clause iii (a), (b) (c), (d), (e), (f) under clause (iii) of the Order is not applicable.
- (iv) According to the information and explanations given to us, the Company has not advanced any loans to the parties covered under section 185 of the Act. The Company has not given any loans, guarantees and investment in respect of which provisions of section 186 of the Act have been complied with.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public as per the provisions of section 73, 74, 75 and 76 or any other relevant provisions of the Act and the Rules framed there under to the extent notified.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Act in respect of activities undertaken by the Company.
- (vii) (a) According to the information and explanations given to us and based on the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income-tax, Excise Duty, Custom Duty, Goods and Service Tax, Cess and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and based on the records of the Company examined by us, in our opinion, no undisputed amounts payable in respect of Provident Fund, Employees’ State Insurance, Income-tax, Excise Duty, Custom Duty, Goods and Service Tax, Cess and other material statutory dues, as applicable were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues outstanding as at 31 March 2025 which have not been deposited on account of dispute.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



- (ix) (a) According to the records of the Company examined by us and the information and explanations given to us, the Company does not have any loans or borrowings from any financial institution, bank, and Government as at the balance sheet date and hence, reporting under clause (ix) (a) of the order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix) (c) of the order is not applicable.
- (d) On an overall examination of the financial statements of the Company, there were no funds raised on short-term basis during the year and hence, reporting under clause (ix) (d) of the order is not applicable.
- (e) During the year the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary, associates or joint ventures and hence the reporting requirements of clause (ix) (e) of the Order is not applicable.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary, and hence the reporting requirements of clause (ix) (f) of the Order is not applicable.
- (x) (a) In our opinion, and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xi) (a) To the best of our knowledge, no material fraud on or by the Company has been noticed or reported during the year nor have we been informed of any such case by the Management.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented by the management, there are no whistle blower complaints received by the company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, reporting as per clause (xii) of the Order is not required.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.



- (xiv) In our opinion, the Company does not require to have an internal audit system as per the provisions of Section 138 of the Act. Hence, reporting under clause (xiv) (a) & (b) of paragraph 3 of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with its directors or persons connected with them. Accordingly, reporting as per clause (xv) of the Order is not required.
- (xvi) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, hence reporting requirement of clause (xvi) (a), (b), (c) and (d) of the Order are not applicable to the Company.
- (xvii) During the financial year, the Company incurred cash losses amounting to Rs 0.69 lakhs.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) 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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The provisions of section 135 of the Act are not applicable to the Company. Hence, reporting under clause (xx) (a) & (b) of paragraph 3 of the Order is not applicable.

For S G D G & Associates LLP
Chartered Accountants
Firm's Registration No: W100188



Sharad Gupta
Partner
Membership No: 116560
Place: Mumbai
Dated: 15th May 2025
UDIN: 25116560BMOJEG1038



NESCO RETAIL PRIVATE LIMITED

Company Background

Nesco Retail Private Limited was incorporated on 21 February 2025, under the Companies Act 2013. The Company is domiciled in India having registered office at Nesco Center, Nesco, Hall 1, Highway, Goregaon East, Mumbai- 400063, Maharashtra. The Company is mainly engaged in Developing, Operating and Maintaining various amenities across India.

Note 1 - Basis of Preparation of Financial Statements

a) Compliance with Ind AS:

These financial statements have been prepared in compliance with Indian Accounting Standards (Ind-AS) notified under Section 133 of the Companies Act 2013 (The Act), read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of the accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The Material accounting policies have been applied consistently over all the periods presented in these financial statements.

b) Current / Non-Current Classification:

Any asset or liability is classified as current if it satisfies any of the following conditions: -

- i) The asset / liability is expected to be realised / settled in the Company's normal operating cycle.
- ii) The asset is intended for sale or consumption.
- iii) The asset/liability is held primarily for the purpose of trading.
- iv) The asset/liability is expected to be realised / settled within twelve months after the reporting period.
- v) The asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting cycle.
- vi) In the case of a liability, the Company does not have an unconditional right to defer settlement of a liability for at least twelve months after the reporting cycle.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing their realisation in cash and cash equivalents.

c) Functional and Presentation Currency:

The Financial Statements are presented in Indian rupees which is the functional currency for the Company. Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions are recognised in profit or loss. Foreign exchange gains and losses are presented in the statement of profit and loss on a net basis.



d) Rounding of Amounts:

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of schedule III, unless otherwise stated.

Note 2- Material Accounting Policies

a) Property, Plant and Equipment:

Freehold land is carried at historical cost. All other items of property, plant and equipment are carried at the historical cost, less accumulated depreciation, and accumulated impairment losses if any. The cost of Property, Plant and Equipment comprises of its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use.

Subsequent recognition is done in assets carrying amount or as a separate asset only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. Profit or Loss on disposal of Property, Plant and Equipment is recognised in the Statement of Profit and Loss. All other repairs and maintenance expenses are charged to profit or loss during the reporting period in which they are incurred.

Expenses incurred on property, plant and equipment, net of income earned during the under-development stage prior to its intended use, are disclosed under Capital Work-in-progress.

b) Depreciation methods, estimated useful lives and residual value:

Depreciation on Property, Plant and Equipment and Investment Property is provided using the Straight-Line Method based on the useful life of the assets as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of the useful life of the assets has been assessed based on technical advice which considered the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc. The estimated useful life of Property, Plant and Equipment is mentioned below:

Asset Class	Years
Buildings (other than Factory Buildings)	60
Plant and Equipment	15
Electrical Installations	10
Kitchen Equipment	5
Furniture and Fixtures and Office equipment: -	
-Office furniture	10
-Computers	3
-Office equipment	5
Vehicles	10

Freehold land is not depreciated. Leasehold land and Leasehold improvements are amortised over the period of the lease. Depreciation Methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.



c) Non-Current Assets held for sale:

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use of the assets and actions required to complete such sale indicate that it is unlikely that significant changes to the plan to sell will be made or that the decision to sell will be withdrawn. Also, such assets are classified as held for sale only if the management expects to complete the sale within one year from the date of classification.

Non-current assets classified as held for sale are measured at the lower of their carrying amount and the fair value less cost to sell. Non-current assets are not depreciated or amortised.

d) Intangible assets:

Intangible Assets are stated at cost of acquisition less accumulated amortization and accumulated impairment, if any. Amortization is done over their estimated useful life on straight line basis from the date that they are available for intended use, subjected to impairment test. Purchase cost and consultancy fees for major software are amortized over the useful life of the software. Software, which is not an integral part of the related hardware is classified as an intangible asset and is amortized over the useful life of 6 years.

e) Impairment of Assets:

At each balance sheet date, the Company's carrying amount of assets are reviewed to determine whether there is any indication of impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost of disposal and value in use. If any such impairment exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any.

f) Inventories:

Raw materials, work in progress, stores and spares and finished goods are valued at the lower of cost or net realizable value. However, materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. The comparison of cost and net realizable value is made on an item-by item basis.

In determining the cost of raw materials, packing material and stores and spares, weighted average method is used.

Cost of work in progress and finished goods comprises direct materials, direct labour, and an appropriate share of manufacturing overheads.

Cost of Inventories comprises of costs of purchase, cost of conversion, duties, and taxes (other than those refundable), inward freight and all other costs incurred in bringing them to their respective present location and condition.

Net realisable 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.



g) Financial Instruments:

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

1. Investments and other Financial Assets:

(i) Classification:

The Company classifies its financial assets in following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on entity's business model for managing financial assets and the contractual terms of cash flow.

(ii) Initial recognition and measurement:

At initial recognition, the Company measures a financial asset at fair value, plus in case of a financial asset not at fair value through profit and loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit and loss are expensed in profit or loss.

(iii) Financial Assets measured at amortised cost:

Financial assets are measured at amortised cost when asset is held within a business model, whose objective is to hold assets for collecting contractual cash flows and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest. Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. A gain or loss on such an instrument is recognised in profit or loss. Interest income from these financial assets is included in other income using effective interest method. The losses arising from impairment are recognised in the Statement of Profit and Loss.

(iv) Financial Assets measured at fair value through other comprehensive income (FVTOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where represent solely payments of principal and interest, are measured at fair value initially as well as at each reporting date through other comprehensive income. Fair value movements in the carrying amount are recognized in the other comprehensive income, except for the recognition of impairment of gains and losses, interest revenue and foreign exchange gain or loss which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains / (losses). Interest income from these financial assets is included in other income using the Effective Interest Rate (EIR) method.

(v) Financial Assets measured at fair value through profit or loss (FVTPL):

Assets that do not meet the criteria for amortised cost or FVTOCI are measured initially as well as at each reporting date at fair value through profit or loss as other income. Income from these financial assets is included in other income.



(vi) Investment in Subsidiary and Associates:

Investment in equity instruments of Subsidiaries and Associates are measured at cost in accordance with the option available in Ind AS 27, "Separate Financial Statements".

Investment in subsidiary and associate companies are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in economic environment.

(vii) Investment in Equity Instruments:

Equity instruments which are held for trading are classified as at FVTPL. All other equity instruments are classified as FVTOCI.

Fair value changes in case of the equity instruments classified as FVTOCI are recognised in the Other Comprehensive Income. There is no subsequent reclassification of gains and losses from other comprehensive income to profit or loss.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gains / (losses) in the statement of profit and loss. Dividend from such investments is recognised in profit and loss as other income when the Company's right to receive payments is established. Impairment loss (and reversal of impairment loss) on equity instruments measured at FVTOCI are not accounted separately from other changes in fair value.

(viii) Investment in Debt Instruments:

A debt instrument is measured at amortised cost or at FVTPL. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

(ix) Impairment of Financial Assets:

The Company recognizes loss allowances using the Expected Credit Loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

(x) De-recognition of Financial Assets:

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

A financial asset is derecognised only when the Company –

- has transferred the right to receive cash flows from the financial asset or



- retains contractual rights to receive the cash flows of the financial asset, but assumes contractual obligation to pay the cash flows to one or more recipients or
- does not retain the control of the financial asset or
- does not have continuing involvement in the financial asset.

When the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of financial assets. In such cases, financial asset is derecognised. When the entity has not transferred substantially all risks and rewards of ownership of financial asset, the financial asset is not derecognised.

(xi) Income recognition:

Interest income from debt instruments is recognised using effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When computing effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instruments.

Dividends are recognised in profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of dividend can be measured reliably.

2. Financial Liabilities:

i) Classification:

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss.

ii) Initial recognition and measurement:

All financial liabilities that are classified as to be subsequently measured not at Fair value through Profit and Loss (FVTPL), are recognised initially at fair value, being transaction price net of directly attributable transaction costs. Financial liabilities include trade and other payables, security deposits etc.

iii) Subsequent measurement:

All Financial liabilities are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. The EIR amortisation is included as finance costs in the statement of profit and loss.

iv) De-recognition of Financial Liabilities:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

3. Offsetting Financial Instruments:

Financial assets and liabilities are offset, and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.



h) Provisions and Contingencies:

A provision is recognised, if as a result of a past event the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are measured at the present value of the management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is the pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are not recognised but disclosed in the Financial Statements when economic inflow is probable.

i) Revenue Recognition:

Revenue is measured at the fair value of the consideration received or receivable. The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below.

j) Income tax:

Income tax expense comprises current tax and deferred tax. It is recognised in statement of profit and loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

1. Current tax:

Current tax comprises of the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of the previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if, the Company:

- has a legally enforceable right to set off the recognised amounts; and
- Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2. Deferred tax:

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses and credits can be utilised. Deferred tax relating to items recognised in other comprehensive income and directly in equity is recognised in correlation to the underlying transaction.



Deferred tax assets and liabilities are offset only if:

- Entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- Deferred tax assets and the deferred tax liabilities relate to the income taxes levied by the same taxation authority.

k) Cash and cash equivalents:

Cash and cash equivalents include cash on hand, Balances with Banks, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

l) Trade Receivables:

Trade receivables are non-interest bearing and receivable in normal operating cycle. Trade receivables are recognised initially at fair value (that is transaction price on initial recognition) and subsequently measured at amortised cost using effective interest method, less provision for impairment.

m) Earnings Per Share:

Basic Earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year

n) Employee Benefits:

The company had no employee benefits during the year

Note 3- Key Accounting Estimates and Judgements:

The preparation of the Company's financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.



NESCO RETAIL PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 4 - Property, Plant and Equipment

Changes in carrying value of Property, Plant and Equipment for the year ended 31 March 2025

Particulars	(₹ in lakhs)					
	Freehold building	Plant and machinery	Electrical Installations	Furniture, fixture & office equipment	Vehicles	Total
Opening gross carrying amount	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Deductions / Adjustments	-	-	-	-	-	-
Closing gross carrying amount (A)	-	-	-	-	-	-
Opening accumulated depreciation	-	-	-	-	-	-
Depreciation during the year	-	-	-	-	-	-
Deductions / Adjustments	-	-	-	-	-	-
Closing accumulated depreciation and impairment (B)	-	-	-	-	-	-
Net carrying amount (A-B)	-	-	-	-	-	-

Note 5 - Capital work-in-progress

Particulars	(₹ in lakhs)
	Total As at 31 March 2025
Total	-

Capital Work in Progress (CWIP)
a) CWIP Ageing Schedule as at 31 March 2025

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
	-	-	-	-	-



NESCO RETAIL PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 6 - Other Intangible Assets

Changes in carrying value of Other Intangible Assets for the year ended 31 March 2025
(₹ in lakhs)

Particulars	As at 31 March
	2025
Opening gross carrying amount	-
Additions	-
Deductions / Adjustments	-
Closing gross carrying amount (A)	-
Opening accumulated depreciation	-
Depreciation during the year	-
Deductions / Adjustments	-
Closing accumulated depreciation and impairment (B)	-
Net carrying amount (A-B)	-

Note 6a - Intangible assets under development:

(₹ in lakhs)

Particulars	As at 31 March
	2025
Software	-
Total	-

Intangible assets under development ageing schedule as at 31 March 2025

(₹ in lakhs)

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1- 2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-



NESCO RETAIL PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 7 - Investments

(₹ in lakhs)

Particulars	As at 31 March
	2025
<u>Investments - Non-Current</u>	
Unquoted	-
Total (A)	-
Quoted	-
Total (B)	-
Investment in Mutual Funds carried at fair value through profit and loss	-
Total (C)	-
Investment carried at amortised cost	-
Total (D)	-
Total Non Current Investments(A+B+C+D)	-
Total aggregate amount of quoted and unquoted investment at cost	-
Aggregate amount of impairment in value of investments	-

Particulars	As at 31 March
	2025
<u>Investments - Current</u>	-
Total (A)	-
Investment carried at amortised cost	-
Total (B)	-
Total Current Investments (A+B)	-
Total aggregate amount of Quoted and Unquoted Investment at Cost	-
Aggregate amount of impairment in value of investments	-



NESCO RETAIL PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

(₹ in lakhs)

Particulars	As at 31 March
	2025
Note 8 Other Non Current Financial Assets	-
Note 9 Non Current Tax Assets(Net)	-
Note 10 Other non current assets	-
Note 11 Inventories (At lower of cost and net realisable value)	-

Note 12 Trade Receivables

(₹ in lakhs)

Particulars	As at 31 March 2025
a) Unsecured-Considered Good	-
b) Credit Impaired	-
Less : Allowances for Doubtful Trade Receivables	-

Trade Receivables ageing schedule for the year ended 31 March 2025

(₹ in lakhs)

Particulars	Not Due	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	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-



NESCO RETAIL PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

(₹ in lakhs)

Particulars	As at 31 March
	2025
Note 13 Cash and Bank Balances	
a) Cash and cash equivalents	
Balances With Banks in Current Accounts	9.99
Cash On Hand	-
	<u>9.99</u>
b) Other balances with banks	-
Note 14 Other financial assets	-
Note 15 Other current assets	-

Note 16 - Equity Share Capital

(₹ in lakhs)

Particulars	As at 31 March 2025
Share Capital	
Authorised	
1,00,00,000 Equity Shares of ₹ 10 each	1,000.00
Total	<u>1,000.00</u>
Issued, Subscribed and Paid up Capital	
100,000 Equity Shares of ₹ 10 each, fully paid up	10.00
Total	<u>10.00</u>

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

Particulars	As at 31 March 2025	
	Equity Shares	
	Number	₹
At the beginning of the year		
Changes in Equity Share Capital during the year	1,00,000	10.00
At the end of the year	1,00,000	10.00

b) Terms / Rights Attached to Equity Shares

The Company has only one class referred to as equity shares having a par value of ₹ 10/- per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.



NESCO RETAIL PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 17 - Other Equity

(₹ in lakhs)

Particulars	Reserves and Surplus	Other Comprehensive Income		Total Other Equity
	Retained Earnings	Equity instruments	Other items	
Balance as at 01 April 2024 (A)	-	-	-	-
Additions during the year	-	-	-	-
Profit / (Loss) for the year	(0.69)	-	-	(0.69)
Items of OCI for the year, net of tax	-	-	-	-
Remeasurement of Defined Benefit Plans	-	-	-	-
Net Fair Value Gain/(Loss) on Investment in Equity Instruments Through Other Comprehensive Income	-	-	-	-
Total Comprehensive For the Year 2024-25 (B)	(0.69)	-	-	(0.69)
Reductions during the year	-	-	-	-
Total (C)	-	-	-	-
Transfers during the year	-	-	-	-
Total (D)	-	-	-	-
Balance as at 31 March 2025 (E = (A + B + C + D))	(0.69)	-	-	(0.69)
Equity Instruments through Other Comprehensive Income				

(₹ in lakhs)

Particulars	As at 31 March 2025
Note 18 Other financial liabilities	-
	-
Note 19 Provisions	-
	-
Note 20 Deferred tax liabilities (Net)	-
	-
Note 21 Other non-current liabilities	-
	-



NESCO RETAIL PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 22
Trade Payables

Particulars	(₹ in lakhs)	
	As at 31 March 2025	
Total Outstanding Dues of Micro Enterprises and Small Enterprises (Refer Note 36)	-	-
Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	-	-

Trade Payables ageing schedule for the year ended 31 March 2025

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
		(i) MSME	-	-	-	
(ii) Others	-	-	-	-	-	
(iii) Disputed dues – MSME	-	-	-	-	-	
(iv) Disputed dues - Others	-	-	-	-	-	
Total	-	-	-	-	-	

Particulars	(₹ in lakhs)	
	As at 31 March 2025	
Note 23 Other financial liabilities	0.62	-
Note 24 Other current liabilities Payable Towards TDS/TCS	0.06	0.06
Note 25 Provisions	-	-



NESCO RETAIL PRIVATE LIMITED
 NOTES FORMING PART OF FINANCIAL STATEMENTS

(₹ in lakhs)

Particulars	For the Year	
	2024-2025	
Note 26 Revenue from Operations.	-	-
Note 27 Other income	-	-
Note 28 Cost of Materials Consumed	-	-
Opening Stock	-	-
Add: Purchases	-	-
Less: Closing Stock	-	-
Cost of Materials Consumed	-	-
Note 29 Changes in Inventories of finished goods and work in progress	-	-
Opening Stock of work-in-progress	-	-
Less: Closing Stock of work in progress	-	-
Note 30 Employee Benefits expense	-	-
Note 31 Finance Costs	-	-
Interest on Financial Liabilities Carried at Amortised Cost	-	-



NESCO RETAIL PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

(₹ in lakhs)

Particulars	For the Year	
	2024-2025	
Note 32 Other Expenses		
Rates and Taxes		0.17
Payment to Auditors :		
- Audit Fees	0.10	
- Certification work	-	0.10
Legal & professional fees		0.42
Software and IT Expenses	-	-
		0.69



Nesco Retail Pvt Ltd

Notes Forming Part Of The Financial Statements

Note 33 - Financial Risk Management:

Financial Risk Factors:

The Company's financial risks is minimal in its first year of operations. It maintains adequate liquidity and does not have significant foreign currency or credit risk.

Note 34 - Contingent Liabilities and Commitments:

There are no contingent liabilities and Commitments as on the balance sheet date.

Note 35 - Details of Hedged and Unhedged exposure in foreign currency denominated monetary items.

The company has **no foreign currency denominated monetary items** as of the balance sheet date.

Note 36 - Disclosure under the MSMED act 2006

The company has **no transaction with MSME during the year.**

Note 37 - Disclosure as per Section 186 of the Companies Act, 2013

The Company has not given any loan or guarantee or provided any security in connection with a loan and has not made any investments during the financial year. Hence, the disclosure under Section 186 of the Companies Act, 2013 is not applicable.

Note 38 - Earnings per share:

Particulars	For the Year
	2024-2025
Profit after Tax as per statement of Profit and Loss (₹ in lakhs)	(0.69)
Weighted average Number of equity shares outstanding during the years	100000
Basic and diluted earnings per share in Rupees (Face value- ₹ 10 per share)	(0.69)



Nesco Retail Pvt Ltd

Notes Forming Part Of The Financial Statements

Note 39 - Related party disclosures:

(a) List of related parties and relationships

Parent / Holding Company (i) Nesco Limited

Directors

(i) Mr. Subodh Kumar

(ii) Mr. Rajesh Upadhyay

(iii) Mr. Vijay Adhikari

(b) Related party transactions: -

(₹ in lakhs)

Particulars	For the year 2023-2024
Investment received from Holding company	10.00

Note 40 - Employee Benefits:

The company had no employee benefits during the year.

Note 41 - Income Taxes:

As there is no taxable income during the year, no provision for current tax or deferred tax has been made.

Note 42 - Ratio Analysis

Note 43 - Additional Regulatory Information required by Schedule III to the Companies Act, 2013.

- (i) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- (ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.
- (iii) The Company has complied with the requirement with respect to



Nesco Retail Pvt Ltd

Notes Forming Part Of The Financial Statements

number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

- (iv) Utilisation of borrowed funds and share premium
- I The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- (b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- II The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries
- (v) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.
- (vi) The Company has not traded or invested in crypto currency or virtual currency during the year.
- (vii) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.
- (viii) During the year, the company had no transactions with struck off companies.

Note 44: - These financial statements have been prepared for the first financial year of the Company since its incorporation. Accordingly, there are no comparative figures for the previous year.

Note 45 - The financial statements are approved for issue by the Board of Directors at its meeting held on 15 May 2025.



Nesco Retail Pvt Ltd
Notes Forming Part Of The Financial Statements

Note 42 - Ratio Analysis

(₹ in lakhs)

(₹ in lakhs)

Sr.No.	Particulars	Numerator		Denominator		Ratios
		Particulars	2024-25	Particulars	2024-25	2024-25
1	Current Ratio	Current Assets	9.99	Current Liabilities	0.68	14.69
2	Debt Equity Ratio	Total Debt (Borrowings)	-	Shareholder's Equity	9.31	-
3	Debt Service Coverage Ratio	Revenue from Operations	-	Debt Service	-	-
4	Return on Equity Ratio	Profit after tax	(0.69)	Average Shareholders Equity	9.31	-7.41%
5	Inventory Turnover Ratio	Net Sales of Indabrador & Nesco Foods Division	-	Average Inventory	-	-
6	Trade Receivables Turnover Ratio	Revenue from Operations	-	Average Trade Receivables	-	-
7	Trade Payables Turnover Ratio	Total Purchases	-	Average Trade Payables	-	-
8	Net Capital Turnover Ratio	Total Income	-	Average Working Capital	-	-
9	Net Profit Ratio	Profit After Tax	(0.69)	Net Sales	-	-
10	Return on Capital employed	EBIT	(0.69)	Capital Employed	9.31	-7.41%
11	Return on Investment	Return/Profit/Earnings	-	Average Investment	-	-

