



**R. MEHTA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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**INDEPENDENT AUDITOR'S REPORT**

**To**

**The members**

**FORTUNE CAPITAL HOLDING PRIVATE LIMITED**

**Report on the Audit of the Ind AS Financial statements**

**Opinion**

We have audited the accompanying Ind AS financial statements of FORTUNE CAPITAL HOLDING PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, including the Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its PROFIT including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS 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 audit opinion on the Ind AS financial statements.



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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the Ind AS financial statements and our auditor's report thereon. Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Ind AS 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 also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Ind AS Financial Statements.**

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Ind AS 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 an 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 Ind AS financial statements, including the disclosures, and whether the Ind AS 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 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 Ind AS financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors report unless law or regulation precludes public disclosures about the matter 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 of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

(2.1) 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;





(2.2) In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books **except** to our comment mentioned hereinunder;-

**The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2024. Based on our examination which included test checks, the Company has not used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility during the year.**

(2.3) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

(2.4) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(2.5) As represented by the company and as informed taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act:

(2.6) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;

(2.7) In our opinion, as no managerial remuneration for the year ended March 31, 2025 has been paid/provided by the Company to its directors, the reporting in accordance with the provisions of section 197 read with Schedule V to the Act is not applicable for the year under review.

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

- a) The Company has disclosed details regarding pending litigations, if any, in notes of financial statements, which would impact its financial position.
- b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



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

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(2.9) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to the company as no managerial remuneration has been paid.

3. As required by the "Non Banking Financial Companies Auditors' Report (Reserve Bank) directions 1998" issued by Reserve Bank of India issued vide Notification No. DNBS. 201/Dg (VL)-2008 dated the 18th September 2008, in terms of sub-section (1A) of Section 45MA of the Reserve Bank of India Act, 1934 (2 of 1934), we report on the matters specified in paragraphs 3(A) & (C) of the said directions to the extent applicable –



- i. The Company has been incorporated prior to January 9, 1997 and had applied for registration as provided in Section 451A of the Reserve Bank of India Act, 1934 (2 of 1934) and has received its certificate of registration.
- ii. The Company during the Financial Year ended 31st March, 2025 was engaged in the business of Non-Banking Financial Institution requiring it to hold certificate of registration under section 451A of Reserve Bank of India Act, 1934. The Net owned Fund of the company as at 31st March 2025 is less than Rs 200 lacs, due to substantial loans/advances to group entities.
- iii. The Board of Directors have passed a resolution for non-acceptance of public deposits.
- iv. The Company has not accepted any public deposits during the relevant year.
- v. The Company has complied with the prudential norms relating to income recognition; applicable accounting standards, assets classification and provision for doubtful debts as may be applicable to it in terms of Non-Banking Financial (Non-Depositing, Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.



**For R Mehta & Associates**  
**Chartered Accountant**  
**FRN: 143992W**  
**UDIN – 25141598BMIIGC7554**

**Rohan Tubhyam Mehta**  
**(Proprietor)**  
**Membership No.: 141598**

**Place: Mumbai**  
**Date: 15/05/2025**

**"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT**

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2025, we report the following:

i. The Company does not have any Property, Plant & Equipment & intangible assets hence this clause is not applicable to the company.

ii. (a) The company has no inventories and accordingly the provisions of Clause (ii)(a) of paragraph 3 of the Order are not applicable to the company.

(b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.

iii (a). The Company has been engaged in the business of Non-Banking Financial activity and its principal business is to give loans. Accordingly, reporting under clause 3(iii)(a) of the Order is not applicable to the Company.

(b). As informed to us the Company has not provided any guarantee or given any security or granted any advances in the nature of loans during the year. However, the Company has granted loans which in our opinion, and according to the information and explanations given to us, are prima facie, not prejudicial to the interest of the Company.

(c). The Company has provided loans and advances to other parties in the nature of loans, where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipt are regular in nature.

(d). In our opinion and according to information and explanations given to us, there is no amount overdue, hence reporting under clause 3(iii)(d) of the Order is not applicable to the Company.

(e). The Company has been engaged in the business of Non-Banking Financial Institution and its principal business is to give loans. Accordingly, reporting under clause 3(iii)(e) of the Order is not applicable to the Company.

(f). The terms and conditions on which the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 are prima facie not prejudicial to the interest of the company as the relevant parties have always repaid the principal amounts with interest thereon as and when demanded or stipulated.





- iv. The company has given loans to parties mentioned in section 189 and to whom provisions of section 185 and 186 of the Companies Act 2013 are applicable. The provisions of clause 3(iv) of the said Order are duly complied with by the company in this regard.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
- vi. As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the Provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.
- vii. (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2025 for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us, there are not any statutory dues referred to in sub- clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.
- viii. As informed to us and according to the information and explanations given to us, there is no case of any transaction not recorded in the books of account which 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) In our opinion and according to the information and explanations given to us, the Company has not defaulted on repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, as may be applicable, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long-term purposes.
- (c) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.





(f) As informed to us and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. (a) The Company has not raised money by way of an initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.

(b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 are therefore not applicable for the year under review.

xi. (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any cases of fraud during the year.

(b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As auditors, we did not receive any whistle blower complaint during the year.

xii. The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

xiii. As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

xiv. The company is not covered by section 138 of the Companies Act, 2013, relating to the appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

xv. The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.

xvi. (a) The Company is duly registered as a Non-Banking Financial Company under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year without obtaining a valid certification in that regard.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.



(d) As per the information and explanations received, the group does not have any CIC as part of the group.

xvii. The company has not incurred cash loss in the current financial year as well in immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors 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. There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

xxi. The company has not made investments in a subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.



**For R Mehta & Associates**  
**Chartered Accountant**  
**FRN: 143992W**  
**UDIN – 25141598BMIIGC7554**

**Rohan Tubhyam Mehta**  
**(Proprietor)**  
**Membership No.: 141598**

**Place: Mumbai**  
**Date: 15/05/2025**

## **ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of FORTUNE CAPITAL HOLDING PRIVATE LIMITED ("the Company") as of March 31, 2025 in conjunction with our audit of the IND-AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial



statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company, and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, and subject to our comments with respect to maintenance of audit trail (edit log) feature in the accounting software used, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



**Place:** Mumbai  
**Date:** 15/05/2025

**For R Mehta & Associates**  
**Chartered Accountant**  
**FRN: 143992W**  
**UDIN – 25141598BMIIGC7554**

A handwritten signature in blue ink, appearing to read "R. Mehta".

**Rohan Tubhyam Mehta**  
**(Proprietor)**  
**Membership No.: 141598**



**Fortune Capital Holding Private Limited**

CIN No:U65990WB2009PTC136131

**Balance Sheet as at March 31, 2025**

(All amounts are in lakhs, except share data and as stated)

	Notes	As at March 31, 2025	As at March 31, 2024
<b>Assets</b>			
<b>Financial assets</b>			
a) Cash and cash equivalents	2	13.66	8.70
b) Loans	3	100.00	346.50
c) Investments	4	929.94	-
d) Other financial assets	5	9.40	9.12
<b>Total financial assets</b>		<b>1,052.99</b>	<b>364.32</b>
<b>Non financial assets</b>			
a) Property, plant and equipment		-	-
b) Current tax assets (net)		1.89	-
b) Deferred tax assets (net)		-	-
c) Other non-financial assets		-	-
<b>Total non-financial assets</b>		<b>1.89</b>	<b>-</b>
<b>Total assets</b>		<b>1,054.88</b>	<b>364.32</b>
<b>Liabilities &amp; Equity</b>			
<b>Liabilities</b>			
<b>Financial liabilities</b>			
a) Borrowings	6	278.20	-
b) Trade payables		-	-
(i) Dues of micro enterprises and small enterprises		-	-
(ii) Others	7	0.36	0.27
c) Other financial liabilities	8	0.10	-
<b>Total financial liabilities</b>		<b>278.66</b>	<b>0.27</b>
<b>Non-financial liabilities</b>			
a) Provisions	9	0.40	1.39
b) Current tax liabilities	10	-	3.62
c) Deferred Tax Liability (net)	20	1.84	-
d) Other non-financial liabilities	11	1.20	0.03
<b>Total non-financial liabilities</b>		<b>3.44</b>	<b>5.04</b>
<b>Equity</b>			
a) Equity share capital	12	514.75	102.95
b) Other equity	13	258.03	256.06
<b>Total equity</b>		<b>772.78</b>	<b>359.01</b>
<b>Total liabilities &amp; equity</b>		<b>1,054.88</b>	<b>364.32</b>

**Summary of Significant Accounting Policies**

1

The accompanying notes are an integral part of the financial statements.

As per our Report of even date attached

**R. Mehta & Associates**

Chartered Accountants

Firm Reg. No. : 143992W

*Rohan T. Mehta*



**Rohan T. Mehta**  
Proprietor  
M.No. 141598  
Place : Mumbai  
Date :

UDIN : 25141598BMIIQC7554



For & on behalf of the Board of Directors

*Deepak Kumar Ajmera*  
**Deepak Kumar Ajmera**  
Director  
(DIN: 06771313)  
Place : Mumbai

*Sunil Kanwar Chand Khandelwal*  
**Sunil Kanwar Chand Khandelwal**  
Director  
(DIN: 02549090)  
Place : Mumbai

Fortune Capital Holding Private Limited  
CIN No:U65990WB2009PTC136131  
Statement of Profit and Loss for the year ended March 31, 2025

(All amounts are in lakhs, except share data and as stated)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
<b>I. Income</b>			
Revenue from operations	14	17.36	21.25
Other income	15		7.81
<b>Total income</b>		<b>17.36</b>	<b>29.06</b>
<b>II. Expenses</b>			
Purchase of traded goods		-	-
Changes in inventories of finished goods & work in progress		-	-
Employee benefits expense	16	2.33	2.88
Finance costs	17	10.62	-
Contingency Provision against Standard Assets		(0.99)	0.69
Depreciation & amortization expense		-	-
Other expenses	18	9.37	2.74
<b>Total expenses</b>		<b>21.33</b>	<b>6.30</b>
<b>III. Profit / (Loss) for the period before tax</b>		<b>(3.97)</b>	<b>22.76</b>
<b>IV. Tax expense</b>			
Current tax		-	5.90
Deferred tax		-	-
Tax adjustment for earlier years	20	0.25	(0.04)
<b>Total tax expense</b>		<b>0.25</b>	<b>5.86</b>
<b>V. Profit/(loss) for the period</b>		<b>(4.22)</b>	<b>16.89</b>
<b>VI. Other comprehensive income/(expense)</b>			
Items that will not be reclassified to profit or loss		8.03	-
Other comprehensive income/(expense)		(1.84)	-
Income tax (expenses)/income relating to items that will not be reclassified to profit or loss		6.19	-
<b>Total other comprehensive income for the year</b>		<b>6.19</b>	<b>-</b>
<b>VII. Total comprehensive income for the year</b>		<b>1.97</b>	<b>16.89</b>
<b>VIII. Earnings per equity share of INR 1/- each fully paid up</b>	19		
Basic (INR)		(0.08)	1.64
Diluted (INR)		(0.08)	1.64

**Summary of Significant Accounting Policies**

1

The accompanying notes are an integral part of the financial statements.

As per our Report of even date attached

R. Mehta & Associates  
Chartered Accountants  
Firm Reg. No. : 143992W

*R. Mehta*



Rohan T. Mehta  
Proprietor  
M.No. 141598  
Place : Mumbai  
Date :

UDIN : 25141598BMIIGCT554

For & on behalf of the Board of Directors

*Deepak Kumar Ajmera*

Deepak Kumar Ajmera

Director  
(DIN: 06771313)  
Place : Mumbai

*Sunil Kanwar Chand Khandelwal*

Sunil Kanwar Chand Khandelwal

Director  
(DIN: 02549090)  
Place : Mumbai



Fortune Capital Holding Private Limited  
CIN No:U65990WB2009PTC136131  
Cash flow statement for the year ended March 31, 2025  
(All amounts are in lakhs, except share data and as stated)

	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Cash flow from operating activities</b>		
Profit / (Loss) before tax	(3.97)	22.76
<u>Adjustments for:</u>		
Depreciation and amortisation	-	-
Interest expense	10.62	-
(Gain)/loss on fair valuation of investments	-	-
Contingency provision against standard assets	(0.99)	0.69
<b>Operating profit before working capital changes</b>	<b>5.66</b>	<b>23.44</b>
<u>Adjustments for:</u>		
(Increase) / decrease in inventories	-	-
(Increase) / decrease in trade & other receivables	0.71	170.90
Increase / (decrease) in trade & other payables	0.37	0.03
Loans and deposits (given by)/repaid to the parties	246.50	(191.50)
	<b>253.25</b>	<b>2.87</b>
Direct taxes (paid) / refund	(5.76)	(3.40)
<b>Net cash flows from operating activities</b>	<b>247.48</b>	<b>(0.52)</b>
<b>Cash flow from / (used in) investing activities</b>		
(Purchase)/sale of fixed assets (net)	-	-
(Purchase)/sale of investment (net)	(921.91)	-
<b>Net cash flow from / (used in) investing activities</b>	<b>(921.91)</b>	<b>-</b>
<b>Cash flow from / (used in) financing activities</b>		
Proceeds from /(Repayments) of borrowings (net)	278.20	-
Proceeds from issuance of share capital	411.80	-
Interest paid	(10.62)	-
Dividend paid	-	-
<b>Net cash flow from / (used in) financing activities</b>	<b>679.38</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>4.96</b>	<b>(0.52)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>8.70</b>	<b>9.23</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>13.66</b>	<b>8.70</b>

**Notes to the Cash Flow statement**

- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (Ind AS) 7 - "Cash Flow Statements".

- Cash comprises cash on hand, current accounts and 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.

**Reconciliation of Cash and Cash equivalents with the Balance Sheet  
Cash and Cash Equivalents**

	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash on hand	0.01	0.01
Balance with scheduled banks:		
- In current accounts	13.65	8.69
	<b>13.66</b>	<b>8.70</b>

**Change in liability arising from financial activities**

	April 2024	Cash Flow	31 March 2025
--	------------	-----------	---------------

Borrowings (including current maturities)		278.20	278.20
---	--	--------	--------

	1 April 2023	Cash Flow	31 March 2024
--	--------------	-----------	---------------

Borrowings (including current maturities)			
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As per our report of even date attached

For R. Mehta & Associates

Chartered Accountants

Firm Reg. No. : 143992W

Rohan T. Mehta

Proprietor

M.No. 141598

Place : Mumbai

Date :

UDIN : 251415980M119C7554



Deepak Kumar Ajmera  
Director  
(DIN: 06771313)  
Place : Mumbai

For & on behalf of the Board of Directors

Sunil Kanwar Chand Khandelwal  
Director  
(DIN: 02549090)  
Place : Mumbai

## Fortune Capital Holding Private Limited

### Notes Forming Part of the Financial Statements for the year ended 31<sup>st</sup> March 2025

#### Note 1: SIGNIFICANT ACCOUNTING POLICIES:

##### **I) Background and Operation:**

Fortune Capital Holding Private Limited ('The Company') is a company incorporated in India under the Companies Act. The Company is wholly owned subsidiary of Elpro International Limited with effect from September 15, 2023. The Company was incorporated on 23rd June 2009. & engaged in NBFC activities and its registered with Reserve Bank of India as a non-deposit taking Non -Systemically important company.

The registered office of the company is situated at 16, India Exchange Place, Kolkata 700 001, West Bengal.

##### **II) Basis of preparation of financial statements:**

###### **a) Basis of Accounting:**

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

###### **b) Functional and Presentation Currency:**

These Financial Statements are presented in Indian Rupee (INR), which is also the company's functional currency. All amounts have been rounded off to the nearest thousands, unless otherwise indicated.

###### **c) Basis of measurement**

The financial statements have been prepared on the historical cost basis except for the following items:

###### **Items**

Certain financial assets and liabilities

###### **Measurement basis**

Fair value





**d) Use of Estimate:**

The preparation of financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the application of reported amount of the assets and liabilities, the disclosure of contingent assets and liabilities on the date of financials statements and reported amount of revenues and expenses during the reporting period. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

**e) Measurement of fair values:**

A number of Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values.

The Company regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the company assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not-based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.



### III) Significant accounting policies

#### a) Property, plant and equipment:

- i. Property, plant and equipment are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase cost, borrowing costs if capitalization criteria are met and other directly attributable cost of bringing the assets to its working condition for intended use. The cost also comprises of exchange differences arising on translation /settlement of long-term foreign currency monetary items pertaining to acquisition of such depreciable assets. Any trade discounts and rebates are deducted in arriving at the purchase price.
- ii. Subsequent expenditure related to an item of property, plant and equipment is added to its carrying amount only if it increases the future benefits from the existing assets beyond its previously assessed standard of performance.
- iii. Capital work in progress is stated at cost incurred during construction/installation period relating to items or projects in progress.
- iv. Losses arising from the retirement of and gains or losses arising from disposal of property, plant and equipment which are carried at cost are recognized in the Statement of profit and loss.

#### b) Current versus Non-Current Classification:

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- ▶ Expected to be realised or intended to be sold or consumed in normal operating cycle
- ▶ Held primarily for the purpose of trading
- ▶ Expected to be realised within twelve months after the reporting period, or
- ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- ▶ It is expected to be settled in normal operating cycle
- ▶ It is held primarily for the purpose of trading
- ▶ It is due to be settled within twelve months after the reporting period, or
- ▶ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.



The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The group has identified twelve months as its operating cycle.

**c) Cash and cash equivalents**

Cash and cash equivalents include cash on hand, call deposits and 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.

**d) Revenue Recognition:**

i) Dividend is recognized as revenue when the right to receive payment has been established.

ii) Recognition of interest expense or income

For all interest bearing financial assets measured at amortized cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset.

**e) Taxes on Income:**

Tax expense comprises of current and deferred tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred taxes reflect the impact of current timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is calculated at current statutory Income Tax rates as applicable and is recognized on timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax assets are subject to consideration to prudence are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can realized.

**f) Earnings per Share:**

Basic earnings per share are calculated by dividing net profit or loss for the period attributable to equity share holder by the weighted average number of equity share outstanding during the period.



#### **g) Provisions, Contingents Liabilities and Contingent Assets:**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

#### **Contingent liabilities recognized in a business combination**

A contingent liability recognized in a business combination is initially measured at its fair value. Subsequently, it is measured at the higher of the amount that would be recognized in accordance with the requirements for provisions above or the amount initially recognized less, when appropriate, cumulative amortization recognized in accordance with the requirements for revenue recognition.

#### **h) Financial instruments:**

##### **Initial recognition and measurement**

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

##### **Subsequent measurement**

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

- ▶ Debt instruments at amortised cost
- ▶ Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- ▶ Equity instruments measured at fair value through other comprehensive income (FVTOCI)

##### **Debt instruments at amortised cost**

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:





- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

#### Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

The Company has no such debt instruments.

#### Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

#### Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

### **I) Financial Liabilities:**

#### Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade payables and borrowings.



### Subsequent measurement

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

#### Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

Gains or losses on liabilities held for trading are recognized in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk is recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss.

The Company has not designated any financial liability as at fair value through profit and loss.

#### Loans and borrowings

This is the category most relevant to the group. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings. At Present Company has no any borrowings.

#### Offsetting of financial instruments

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



Fortune Capital Holding Private Limited

CIN No:U65990WB2009PTC136131

Statement of changes in Equity for the year ended March 31, 2025

(All amounts are in lakhs, except share data and as stated)

Note (a) : Paid-up Equity share capital	Amount
Balance as at March 31, 2023	102.95
Changes in equity share capital due to prior period errors	-
Restated balance as at 1 April 2023	102.95
Changes in equity during the year	-
Balance as at March 31, 2024	102.95
Changes in equity share capital due to prior period errors	-
Restated balance as at 1 April 2024	102.95
Changes in equity during the year	411.80
Balance as at March 31, 2025	514.75

Note (b) : Other equity

Particulars	Reserves & Surplus			Other Comprehensive Income	Total
	Securities Premium	Statutory Reserve	Retained earnings		
Balance as at March 31, 2023	99.50	28.11	111.55	-	239.16
Profit for the year	-	-	16.89	-	16.89
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income for the year	-	-	16.89	-	16.89
Transfer to Statutory Reserve	-	3.38	(3.38)	-	-
Balance as at March 31, 2024	99.50	31.49	125.06	-	256.06
Profit for the year	-	-	(4.22)	-	(4.22)
Other comprehensive income for the year	-	-	-	6.19	6.19
Total comprehensive income for the period	-	-	(4.22)	6.19	1.97
Transfer to Statutory Reserve	-	-	-	-	-
Balance as at March 31, 2025	99.50	31.49	120.85	6.19	258.03



Fortune Capital Holding Private Limited

CIN No:U65990WB2009PTC136131

Notes forming part of financial statements for the year ended 31 March 2025

(All amounts are in lakhs, except share data and as stated)

## 2 Investments

Particulars	As at March 31, 2025			As at March 31, 2024		
	Face value (Rs.)	Quantity (No.)	Carrying amount	Face value (Rs.)	Quantity (No.)	Carrying amount

Investments measured at Fair value through Profit and loss account

### (a) Investments in Equity Instruments (fully paid up)

#### (i) Quoted

Globus Spirits Limited*	10	21,500	225.97	-	-	-
Gulshan Polyols Limited	1	2,17,449	389.78	-	-	-
Titan Company Limited*	1	10,255	314.19	-	-	-

Subtotal-Investments in Equity Instruments (fully paid up)

929.94

929.94

\*Securities partially or fully pledged





**Fortune Capital Holding Private Limited**

CIN No:U65990WB2009PTC136131

**Notes forming part of financial statements for the year ended 31 March 2025**

(All amounts are in lakhs, except share data and as stated)

	As at March 31, 2025	As at March 31, 2024
<b>Note 2</b>		
<b>Cash &amp; Cash equivalents</b>		
Balance with banks		
Current accounts	13.65	8.69
Cash on hand	0.01	0.01
	<b>13.66</b>	<b>8.70</b>

	As at March 31, 2025	As at March 31, 2024
<b>Note 3</b>		
<b>Loans</b>		
<i>(Unsecured, considered good)</i>		
<b>Loans and advances</b>		
-Loan to related parties*	100.00	346.50
-Loan to others	-	-
-Others	-	-
	<b>100.00</b>	<b>346.50</b>

\* Loans are repayable on demand and carry interest rate of 9.00 %

	As at March 31, 2025	As at March 31, 2024
<b>Note 4</b>		
<b>Investments</b>		
<b>Investments measured at Fair value through Other Comprehensive Income</b>		
<b>(a) Investments in Equity Instruments (fully paid up)</b>		
<b>(i) Quoted</b>		
Gulshan Polyols Limited	389.78	-
Titan Company Limited*	314.19	-
Globus Spirits Limited*	225.97	-
	<b>929.94</b>	<b>-</b>

\*Securities partially or fully pledged

	As at March 31, 2025	As at March 31, 2024
<b>Note 5</b>		
<b>Other financial assets</b>		
<i>(Unsecured, considered good)</i>		
<b>Interest accrued but not due</b>		
-Related parties	8.22	9.12
-Others	-	-
Security deposits	0.10	-
Other receivables	1.08	-
	<b>9.40</b>	<b>9.12</b>



**Fortune Capital Holding Private Limited**

CIN No:U65990WB2009PTC136131

Notes forming part of financial statements for the year ended 31 March 2025

(All amounts are in lakhs, except share data and as stated)

Note 6	As at March 31, 2025	As at March 31, 2024
<b>Borrowings</b>		
<b>Unsecured</b>		
(b) Inter-corporate deposits		
- from related parties	278.20	-
- from others	-	-
	<b>278.20</b>	<b>-</b>

The inter-corporate deposits are repayable on demand and carry interest of 9% p.a.

Note 7	As at March 31, 2025	As at March 31, 2024
<b>Trade payables</b>		
Trade payables	-	-
-Others	0.36	0.27
	<b>0.36</b>	<b>0.27</b>

**Trade Payables ageing schedule as at March 31, 2025**

Particulars	Unbilled	< 1 year	1-2 Years	2-3 Years	> 3 Years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	0.36	-	-	-	-	0.36
(iii) Disputed dues -MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
<b>Total</b>	<b>0.36</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.36</b>

**Trade Payables ageing schedule as at March 31, 2024**

Particulars	Unbilled	< 1 year	1-2 Years	2-3 Years	> 3 Years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	0.27	-	-	-	-	0.27
(iii) Disputed dues -MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
<b>Total</b>	<b>0.27</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.27</b>

Note 8	As at March 31, 2025	As at March 31, 2024
<b>Other financial liabilities</b>		
Employer benefits payable	0.10	-
	<b>0.10</b>	<b>-</b>

Note 9	As at March 31, 2025	As at March 31, 2024
<b>Provisions</b>		
Provision against standard assets	0.40	1.39
	<b>0.40</b>	<b>1.39</b>

Note 10	As at March 31, 2025	As at March 31, 2024
<b>Current tax liabilities</b>		
Provision for income tax (net)	-	3.62
	<b>-</b>	<b>3.62</b>

Note 11	As at March 31, 2025	As at March 31, 2024
<b>Other non financial liabilities</b>		
Duties & taxes	1.20	0.03
	<b>1.20</b>	<b>0.03</b>



**Fortune Capital Holding Private Limited**

CIN No:U65990WB2009PTC136131

Notes forming part of financial statements for the year ended 31 March 2025

(All amounts are in lakhs, except share data and as stated)

**Note 12**

**Equity share capital**

**Authorised share capital**

52,50,000 equity shares of INR 10/- each (March 31, 2024: 20,00,000 equity shares of INR 100/- each)

525.00

200.00

525.00

200.00

**Issued Capital**

51,47,500 equity shares of INR 10/- each (March 31, 2024: 10,29,500 equity shares of INR 10/- each)

514.75

102.95

514.75

102.95

**Subscribed and paid-up Capital**

51,47,500 equity shares of INR 10/- each (March 31, 2024: 10,29,500 equity shares of INR 10/- each)

514.75

102.95

514.75

102.95

**a. Reconciliation of the shares outstanding**

	March 31 2025		March 31 2024	
	Number of shares	Amount	Number of shares	Amount
Equity shares				
As the beginning of the year	10,29,500	102.95	10,29,500	102.95
Add / (less): Movements during the year	41,18,000	411.80	-	-
Outstanding at the end of the year	51,47,500	514.75	10,29,500	102.95

**b. Terms and rights attached to the equity share**

The Company has only one class of shares i.e. equity share of Rs. 100/- each (previous year Rs 100/- each). Each shareholder is entitled to vote in proportion to his share of the paid up equity share capital of the Company.

The shareholders are entitled to receive the dividend in proportion to the amount of paid up share capital held by them. The Company has not declared any dividend during the year. The dividend proposed by the board of directors is subject to the approval of the shareholders in the annual general meeting except in the case of interim dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in proportion to their shareholdings. However, no such preferential amount exists as at March 31, 2025.

**c. Rights issue of equity shares**

During the year the company has issued 4,118,000 equity shares to the holding company, Elpro International Limited at Rs. 10/- per share through rights issue.

**c. Details of shareholding more than 5% in the company**

	March 31 2025		March 31 2024	
	Number of shares	% Holding	Number of shares	% Holding
Equity shares of INR 10 each, fully paid-up				
Elpro International Limited	51,47,499	100.00%	10,29,499	100.00%
Ultra Sigma Private Limited**	1	0.00%	1	0.00%
	51,47,500	100.00%	10,29,500	100.00%

**d. Disclosures of Shareholding of Promoters - Shares held by the Promoters**

**Shares held by promoters at the end of the year 31st March 2025**

Promoter name	Class of Shares	At the end of the year		At the beginning of the year		% Change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
Elpro International Limited	Equity	51,47,499	100.00%	10,29,499	100.00%	0.00%
Ultra Sigma Private Limited **	Equity	1	0.00%	1	0.00%	0.00%
<b>Total</b>		<b>51,47,500</b>	<b>100.00%</b>	<b>10,29,500</b>	<b>100.00%</b>	<b>0.00%</b>

**Shares held by promoters at the end of the year 31st March 2024**

Promoter name	Class of Shares	At the end of the year		At the beginning of the year		% Change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
Elpro International Limited	Equity	10,29,499	100.00%	-	0.00%	100.00%
Ultra Sigma Private Limited **	Equity	1	0.00%	-	0.00%	0.00%
Rajendra Kumar Dabhiwala	Equity	-	0.00%	5,94,500	57.75%	-57.75%
RCA Limited	Equity	-	0.00%	2,00,000	19.43%	-19.43%
Surbhit Dabhiwala	Equity	-	0.00%	1,40,000	13.60%	-13.60%
Middleton Developers Limited	Equity	-	0.00%	95,000	9.25%	-9.25%
<b>Total</b>		<b>10,29,500</b>	<b>100.00%</b>	<b>10,29,500</b>	<b>100.00%</b>	<b>0.00%</b>

\*\* Nominee of Elpro International Limited



**Fortune Capital Holding Private Limited**

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**Notes forming part of financial statements for the year ended 31 March 2025***(All amounts are in lakhs, except share data and as stated)***Note 13****Other Equity**

	As at March 31, 2025	As at March 31, 2024
Securities premium account	99.50	99.50
Special Reserve under section 45IC of the RBI Act	31.49	31.49
Retained earnings	120.85	125.06
Other comprehensive income/(expense)-net of taxes	6.19	-
	<b>258.03</b>	<b>256.06</b>
<b>Movement in each reserve</b>		
<b>a) Securities premium account</b>		
As per last balance sheet	99.50	99.50
Add / (less): movement during the year	-	-
	<b>99.50</b>	<b>99.50</b>
<b>b) Special Reserve under section 45IC of the RBI Act</b>		
Opening balance	31.49	28.11
Add: Transferred during the year	-	3.38
	<b>31.49</b>	<b>31.49</b>
<b>c) Retained Earnings</b>		
As per last balance sheet	125.06	111.55
Add / (less): profit/(loss) during the year	(4.22)	16.89
Add / (less): Transfer to special reserve under section 45 IC of the RBI Act	-	(3.38)
	<b>120.85</b>	<b>125.06</b>
<b>d) Other comprehensive income - f) FVOCI equity investments</b>		
As per last balance sheet	-	-
Add / (less): Changes in fair value during the year (net of tax)	6.19	-
	<b>6.19</b>	-





Fortune Capital Holding Private Limited

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Notes forming part of financial statements for the year ended 31 March 2025

(All amounts are in lakhs, except share data and as stated)

**Note 14**

	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from operations		
Interest Income	17.36	21.25
	<b>17.36</b>	<b>21.25</b>

**Note 15**

**Other Income**

Profit on sale of Jewellery - Precious Stones and Others	-	7.73
Interest income-IT Refunds	-	0.07
	<b>-</b>	<b>7.81</b>

**Note 16**

**Employee benefits expense**

Salaries, wages & bonus	2.13	2.40
Staff welfare expenses	0.20	0.48
	<b>2.33</b>	<b>2.88</b>

**Note 17**

**Finance costs**

**Interest expense**

- Inter - corporate deposits from related parties	10.62	-
	<b>10.62</b>	<b>-</b>

**Note 18**

**Other expenses**

Rates and taxes	5.51	0.05
Filing Fees	-	0.01
Advertisement Expenses	-	0.22
Bank charges	0.07	0.13
Professional and consultancy charges	3.34	1.96
Courier charges	-	0.06
Domain & webhosting charges	0.03	0.01
Printing and stationery	0.00	0.01
Payment to auditors	0.30	0.30
Miscellaneous expenses	0.12	0.00
	<b>9.37</b>	<b>2.74</b>



Fortune Capital Holding Private Limited

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Notes forming part of financial statements for the year ended 31 March 2025

(All amounts are in lakhs, except share data and as stated)

#### Note 19

##### Earnings per equity share

		Year ended March 31, 2025	Year ended March 31, 2024
Profit / (Loss) after tax attributable to equity shareholders	(A)	(4.22)	16.89
Calculation of weighted average number of equity shares			
Number of equity shares at the beginning of the year		10,29,500	10,29,500
Number of equity shares issued during the year		41,18,000	-
Number of equity shares outstanding at the end of the year		51,47,500	10,29,500
Weighted average number of equity shares outstanding during the year	(B)	51,47,500	10,29,500
Basic and diluted earnings per share (INR. ) (Restated)	(A/B)	(0.08)	1.64
Face value per share (INR. )		10.00	10.00

#### Note - 20

##### Tax expense

##### (a) Amounts recognised in profit and loss

	Year ended March 31, 2025	Year ended March 31, 2024
	INR	INR
Current income tax	-	5.90
Previous Year Tax	0.25	(0.04)
	0.25	5.86
Deferred income tax liability / (asset), net		
Origination and reversal of temporary differences	-	-
Reduction in tax rate	-	-
Deferred tax expense	-	-
Tax expense for the year	0.25	5.86

##### (b) Amounts recognised in other comprehensive income

	Year ended March 31, 2025	Year ended March 31, 2024
	INR	INR
Income tax relating to items that will not be reclassified to profit or loss	(1.84)	-
Share of Other Comprehensive Income in Associates and Joint Ventures, to the extent to be classified into profit or loss	-	-
	(1.84)	-

##### (c) Reconciliation of effective tax rate

	Year ended March 31, 2025	Year ended March 31, 2024
	INR	INR
Profit / (Loss) before tax	(3.97)	22.76
Domestic tax rate	25.17%	25.17%
Tax using the Company's domestic tax rate	(1.00)	5.73
Tax effect of:		
Dividend income deductible u/s 80M	-	-
Others	1.25	0.14
	0.25	5.86

##### (d) Movement in deferred tax balances

Particulars	Net balance April 1, 2024	Recognised in profit or loss	Recognised in OCI	Net deferred tax asset/(liability) as on March 31, 2025
	INR	INR	INR	INR
Deferred tax assets / (liabilities)				
- Investments measured at FVOCI / FVTPL	-	-	(1.84)	(1.84)
- Others	-	-	(1.84)	(1.84)

Particulars	Net balance April 1, 2023	Recognised in profit or loss	Recognised in OCI	Net deferred tax asset/(liability) as on March 31, 2024
	INR	INR	INR	INR
Deferred tax assets / (liabilities)				
- Investments measured at FVOCI / FVTPL	-	-	-	-
- Others	-	-	-	-

#### Deferred tax:

The company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

Significant management judgment is required in determining provision for income tax, deferred income tax assets and liabilities and recoverability of deferred income tax assets. The recoverability of deferred income tax assets is based on estimates of taxable income and the period over which deferred income tax assets will be recovered. Any changes in future taxable income would impact the recoverability of deferred tax assets.



**Note 21**

**Financial instruments – Fair values and risk management**

**A. Accounting classification and fair values**

The following table shows the carrying amounts of financial assets and financial liabilities, including their classification.

Particulars	31 March 2025				31 March 2024			
	Carrying amount				Carrying amount			
	FVTPL	FVOCI	Amortised Cost	Total	FVTPL	FVOCI	Amortised Cost	Total
<b>Financial assets</b>								
Investments	-	929.94	-	929.94	-	-	-	-
Loans	-	-	100.00	100.00	-	-	346.50	346.50
Cash and cash equivalents	-	-	13.66	13.66	-	-	8.70	8.70
Other financial assets	-	-	9.40	9.40	-	-	9.12	9.12
	-	929.94	123.05	1,052.99	-	-	364.32	364.32
<b>Financial liabilities</b>								
Inter-corporate deposits	-	-	278.20	278.20	-	-	-	-
Trade and other payables	-	-	0.36	0.36	-	-	0.27	0.27
Other financial liabilities	-	-	0.10	0.10	-	-	-	-
	-	-	278.66	278.66	-	-	0.27	0.27

The following table shows the fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for

Particulars	31 March 2025				31 March 2024			
	Fair value				Fair value			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Investments	929.94	-	-	929.94	-	-	-	-
	929.94	-	-	929.94	-	-	-	-

**B. Measurement of fair values**

**Valuation techniques and significant unobservable inputs**

**Financial instruments measured at fair value**

Level 1: It represents quoted equity shares



**Fortune Capital Holding Private Limited**

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**Notes forming part of financial statements for the year ended 31 March 2025**

*(All amounts are in lakhs, except share data and as stated)*

**Note 21**

**(i). Financial risk management**

The Company has exposure to the following risks arising from financial instruments:

- A. Credit risk ;
- B. Liquidity risk ; and
- C. Market risk

**Risk management framework**

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

**A. Credit Risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, Credit risk arises primarily from financial assets such as investment in mutual funds and equity shares, derivative financial instruments, and balances with banks.

The Company has adopted a policy of only dealing with counterparties that have sufficiently high credit rating. The Company's exposure and credit ratings of its counterparties are continuously monitored and the aggregate value of transactions is reasonably spread amongst the counterparties.

**Cash and cash equivalents**

The Company held cash and cash equivalents with credit worthy banks and financial institutions of INR 13.66 lakhs and INR 8.70 lakhs as at 31 March 2025 and 31 March 2024 respectively. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.





Fortune Capital Holding Private Limited

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Notes forming part of financial statements for the year ended 31 March 2025

(All amounts are in lakhs, except share data and as stated)

**Note - 21**

**Financial instruments – Fair values and risk management**

**B. Liquidity risk**

Liquidity risk refers to the risk that the company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that's funds are available for use as per requirements.

The company manages its liquidity risk by ensuring as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions.

The company has obtained short term unsecured loan from its Holding company. The company also constantly monitors funding options available in debt & capital market with view of maintaining financial flexibility.

**Maturities of Financial Liabilities**

The tables below analyze the company's financial liabilities into relevant maturity groupings based on their contractual maturities. The amounts disclosed in the table are contractual undiscounted cash flows. Balance due within 12 months equal their carrying balances as the impact of discounting is not significant.

As at March 31, 2025	Carrying amount	Contractual cash flows				
		Total	1 year or less	1-2 years	2-5 years	More than 5 years
<b>Non-derivative financial liabilities</b>						
Inter-corporate deposits	278.20	278.20	278.20	-	-	-
Trade and other payables	0.36	0.36	0.36	-	-	-
Other financial liabilities	0.10	0.10	0.10	-	-	-
	<b>278.66</b>	<b>278.66</b>	<b>278.66</b>	-	-	-

As at March 31, 2024	Contractual cash flows					
	Carrying amount	Total	1 year or less	1-2 years	2-5 years	More than 5 years
<b>Non-derivative financial liabilities</b>						
Inter-corporate deposits	-	-	-	-	-	-
Trade and other payables	0.27	0.27	0.27	-	-	-
Other financial liabilities	-	-	-	-	-	-
	<b>0.27</b>	<b>0.27</b>	<b>0.27</b>	-	-	-

**C. Market risk**

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instruments. The Value of financial instruments may change as a result of changes in the interest rates, foreign currency exchange rates, equity price fluctuations, liquidity & other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy. Financial instruments affected by market risk include investments and derivative financial instruments.

**(i) Currency risk**

The fluctuation in foreign currency exchange rates may have potential impact on the Statement of Profit and Loss account and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the entity. The Company is not exposed to currency risk since the company deals in only INR and no other currency.

**(ii) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Since the borrowings/loans outstanding as at March 31, 2024 are at fixed interest rate, hence no interest rate risk analysis has been performed by the Management. The Company has not used any interest rate derivatives.



**(iii) Price risk**

Price risk is related to the change in market reference price of the investments which are fair valued and exposes

The carrying amount of financial assets and liabilities subject to price risk is as below:

	March 31,2025	March 31,2024
Financial assets		
Investments	929.94	-
<b>Total</b>	<b>929.94</b>	<b>-</b>

A hypothetical 100 basis point shift in the benchmark rate will have impact on the profit and loss as below:

	Profit or loss	
	100 bps increase	100 bps decrease
<b>As at 31 March 2025</b>		
Impact on profit and loss before tax	6.96	(6.96)
Impact on equity	6.96	(6.96)

**As at 31 March 2024**

Impact on profit and loss before tax  
Impact on equity



**Fortune Capital Holding Private Limited**

**CIN No:U65990WB2009PTC136131**

**Notes forming part of financial statements for the year ended 31 March 2025**

*(All amounts are in lakhs, except share data and as stated)*

**Note 22**

**Capital Management**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. It sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments.

The funding requirements are met through a mixture of equity and other borrowings. The company's policy is to use short-term and long-term borrowings to meet anticipated funding requirements.

The Company monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, The Company's adjusted net debt to equity ratio at each balance sheet date was as follows:

	INR As at March 31, 2025	INR As at March 31, 2024
Total liabilities	282.10	5.31
Less : Cash and cash equivalent	13.66	8.70
<b>Adjusted net debt</b>	<b>268.44</b>	<b>(3.39)</b>
<b>Adjusted equity</b>	<b>772.78</b>	<b>359.01</b>
Adjusted net debt to adjusted equity ratio	0.35	(0.01)



**Fortune Capital Holding Private Limited**

CIN No:U65990WB2009PTC136131

Notes forming part of financial statements for the year ended March 31, 2025

(All amounts are in lakhs, except share data and as stated)

**Note 23**

**Related party relationships, transactions and balances**

The table provides the information about the company's structure including the details of the subsidiaries and the holding company. The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year.

**Entities/Individuals having controlling interest :**

IGE (India) Private Limited (from September 15, 2023)

Mr. Surbhit Dabhiwala

**Holding Company:**

Elpro International Limited (from September 15, 2023)

IGE (India) Private Limited (till September 14, 2023)

**Fellow subsidiaries:**

Elpro Realty Private Limited (Formerly known as Faridabad Management Pvt Ltd)

UltraSigma Private Limited

RCA Limited (from May 06, 2023)

International Conveyors Ltd (from May 23, 2024)

International Belting Limited (from May 23, 2024)

Dabri Properties and Trading Company Limited

Zenox Trading & Manufacturing Pvt Ltd

Zenox Systems Pvt Ltd

Elpro International Limited (till September 14, 2023)

Amaranth Daksha LLP

Eduspace Services LLP (from March 19, 2025)

**Key Managerial Personnel:**

Mr. Deepak Kumar (from September 15, 2023)

Director

Mr. Sunil Khandelwal (from September 15, 2023)

Director

Mr. Deepak Kumar Ajmera (from September 28, 2023)

Director

Mr. Gajanand Dahima (from May 23, 2024)

Director

Mr. Ankit Nareshkumar Lohar (from September 27, 2024)

Director

Mr. Ashok Kumar Gulgulia (upto March 27, 2025)

Director

Mr. Rajendra Kumar Nahata (upto March 27, 2025)

Director

Mr. Subhasis Mukherjee (till September 15, 2023)

Director

**Details of related party transactions during the year ended 31st March, 2024 and balances outstanding as at 31st March, 2025:**

Particulars	Holding Company		Fellow subsidiaries	
	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
<b>Inter-Corporate Deposits</b>				
Taken (net)	278.20			
Given (net)		246.50		100.00
Repaid for ICD taken (net)				
Repayments against ICD given (net)	246.50			160.00
<b>Interest Expenses</b>	10.62			
<b>Interest Income</b>	8.23	7.11	9.13	14.14
Rights issue of equity shares	411.80			
<b>Balances outstanding at the end of the year</b>				
<b>Payables (net)</b>				
Loan taken	278.20	246.50		
Interest payable (net of Tds)	9.55	6.40		
Loan given			100.00	100.00
Interest receivable (net of Tds)			8.22	2.72

**Note -**

- All the transactions with related parties are at arm's length and all the outstanding balances are unsecured.
- The Company has not paid any compensation or fees to any KMP or Directors during the reporting period.





Fortune Capital Holding Private Limited  
 CIN No:U65990WB2009PTC136131  
 Notes forming part of financial statements for the year ended 31 March 2025  
 (All amounts are in lakhs, except share data and as stated)

**Note 24**  
**Financial Ratios**

Particulars	Numerator	Denominator	March 31, 2025	March 31, 2024	Variance	Reasons for variance
Current Ratio	Current Assets	Current Liabilities	0.44	99.69	-100%	Due to increase in short term borrowings during the year
Current liability ratio (In Times)	Total current liabilities	Total outside liabilities	0.27	0.77	-65%	Due to increase in short term borrowings during the year
Net profit margin	Net profit after tax	Turnover	(0.24)	0.79	-131%	Due to increase in finance cost and reduction in income
Net worth	Equity share capital + Other Equity	NA	772.78	359.01	115%	Due to increase in share capital through rights issue
Return on equity	Profit after pref dividend	Average equity shareholders	0.00	0.05	-93%	Due to increase in finance cost and reduction in income
Net Capital Turnover Ratio	Revenue from Operations	Avg working capital	0.17	0.00	7358%	Due to increase in short term borrowings during the year
Return on Capital Employed (ROCE)	Earning before interest and tax	Capital employed	0.01	0.06	-86%	Due to increase in finance cost and reduction in income



Fortune Capital Holding Private Limited

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Notes forming part of financial statements for the year ended 31 March 2025

(All amounts are in lakhs, except share data and as stated)

#### Note 25

##### Segment information

The Company trades only in one business segment i.e., providing loans, hence IND AS-108 on Segment Reporting is not applicable to the Company.

#### Note 26

##### Trade Payables

Trade Payables include payable to Small Scale Industrial Undertakings and Micro, Small and Medium enterprises. On the basis of the information and records available with the management, the following disclosures are made for the amounts due to the Micro, Small and Medium enterprises, which have registered with the competent authorities.

Particulars	As at March 31, 2025	As at March 31, 2024
Principal amount remaining unpaid to any supplier as at the year end		
Interest due thereon		
Amount of interest paid by the Company in terms of Section 16 of the MSMEDA, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year		
Amount of interest due and payable for the year 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 MSMEDA		
Amount of interest accrued and remaining unpaid at the end of the accounting year		

Dues to Micro, Small and Medium Enterprises have been determined on the basis of information collected by the Company.

Interest have not been accrued and provided on the outstanding amount as the payments to Micro, Small and Medium Enterprises have been made as per the terms of contract.

#### Note 27

##### Corporate Social responsibility

The company does not have CSR responsibilities as per the provisions of section 135 of the Companies Act, 2013.

#### Note 28

##### Additional regulatory information required by Schedule III to The Companies Act, 2013.

(i) The Company does not have any benami property held in their 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 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 Parent 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 does not have any transactions / balances outstanding with struck off companies.

(vii) The Company has not traded or invested in crypto currency or virtual currency during the year.

(viii) The Company does not have any charges or satisfaction of charges which is yet to be registered with ROC beyond the statutory period.

(ix) The Company does not have working capital facilities sanctioned by bank on the basis of security of current assets.

#### Note 29

##### Events occurring after Reporting Period

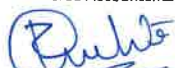
There are no significant subsequent events that require adjustment or disclosure in the standalone financial statements as on the balance sheet date.

#### Note 30

Previous year figures have been regrouped / reclassified to conform to current year presentation, wherever considered necessary.

As per our Report of even date attached

R Mehta & Associates  
Chartered Accountants

  
Rohan T Mehta  
Proprietor

M.No. 141598  
Place : Mumbai  
Date :

UDIN : 25141598M11421554



For & on behalf of the Board of Directors

  
Deepak Kumar Ajmera

Director  
(DIN: 06771313)  
Place : Mumbai

  
Sunil Kanwar Chand Khandelwal

Director  
(DIN: 02549090)  
Place : Mumbai