

INDEPENDENT AUDITOR'S REPORT

To the Members of **Grandmaa International Limited**

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **Grandmaa International Limited** ("the company"), which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss, the Cash Flow Statement 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 standalone financial statements give the information required by 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 and its Profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI and specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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.



Emphasis of Matter

1. Balances of Debtors, Creditors, Security Deposits, etc.; status & activity of MSME are subject to their confirmation from respective parties.

Our opinion is not modified in report of this matter.

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.

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 financial statements and our auditor's report thereon. Our opinion on the consolidated 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 and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and



presentation of the financial statement 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 Companies Act, 2013, 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.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of 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 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 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, to the extent applicable.
2. As required by the 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 appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March 2025, taken on record by the Board of Directors, none of the director(s) 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 financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - 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 no managerial remuneration paid during the year, so the provisions of section 197 read with Schedule V to the Companies Act is not applicable.
 - h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company do not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.



- iv. (a) The management has represented that, to the best of its 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;
- (b) The management has represented, that, to the best of its 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
- (c) 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 mis-statement.
- v. 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.

for **K R AGGARWAL & ASSOCIATES**
Chartered Accountants
ICAI Firm Registration No.: 030088N



Kanika Aggarwal
Partner
Membership No.: 539337
UDIN: 24539337BKRRV4392

Place : Ludhiana
Date : September 05, 2025

Annexure A” to the Independent Auditors’ Report

**(Referred to in Paragraph 1 under the heading “Report on Other Legal and Regulatory Requirements.”
Section of our report of even date)**

i. In respect of the Company’s Property, Plant and Equipment:

- (a) (i) The company has maintained proper records showing full particulars, including quantitative details and the situation of Property, Plant, and Equipment;
(ii) The company has maintained proper records showing full particulars of Intangible Assets;
- (b) The company has a regular system of verification of Property, Plant, and Equipment in a phased manner, designed to cover all the items over a regular interval of period, which in our opinion is reasonable, having regard to the size of the company and the nature of its assets. Pursuant to the system, a portion of Property, Plant & Equipment were verified by the company and no material discrepancies were noticed on such verification;
- (c) Based on our examination of the records of the Company, we report that title deeds of all the immovable properties (other than the properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the financial statements included under “Property, Plant & Equipment” are held in the name of the company except for the following:

Description of property	Gross Carrying Value (₹ in Lakh)	Held in the name of	Whether Promoter, Director or their relative or employee	Period since held	Reason for not being held in the name of the Company
Land and Building	344.52 lakhs	Sh Jaideep Jain	Promoter, Director	15.07.2023	Company is expected to transfer the immovable property by 30.09.2025, due date as per agreement.

- (d) The company has not revalued any of its Property, Plant & Equipment, and Intangible Assets during the year;
- (e) As per the information and explanations provided to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2025, for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder;

ii. In our opinion and according to the information and explanations given to us:

- (a) The physical verification of inventory has been conducted at reasonable intervals by the management, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 1% or more in the aggregate for each class of inventory were noticed.
- (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of 5 crore rupees, in aggregate during the year, from banks on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising stock statements, book debt statements and other stipulated financial information filed by the Company with such banks are in agreement with the unaudited books of account of the Company of the respective quarters and no material discrepancies have been observed.



- iii. During the year the company has not granted the loans or advances in the nature of unsecured loan. Hence, reporting under clause 3(iii) of the Order is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, made investments and provided guarantees and securities within the provisions of Sections 185 and 186 of the Companies Act, 2013 as applicable. Hence, reporting under clause 3(iv) of the Order is not applicable.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The company is not required to maintain cost records under sub-section (1) of Section 148 of the Companies Act, specified by The Central Government. Hence, reporting under this clause of the Order is not applicable.
- vii. According to the information and explanations given to us, books and records as produced and examined by us in statutory dues:
- (a) The company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Income-tax, Sales Tax, Service Tax, the duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities.
- (b) Further, we report that no undisputed amount payable with respect to such statutory dues were outstanding as at 31st March, 2025 for a period of more than six months from the date they became payable.
- viii. In our opinion and according to the information and explanations given to us, 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. In our opinion and according to the information and explanations given to us:
- (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
- (b) The company has not been declared a willful defaulter by any bank or financial institution or any other lender;
- (c) Term loans were applied for the purpose for which the loans were obtained;
- (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company;
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates;
- (f) The company has not raised any loans on the pledge of securities held in the name of its associates during the year;
- x. In our opinion and according to the information and explanations given to us:
- (a) The company has not raised moneys by way of an initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable;



(b) During the year, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly, or optionally), and hence reporting under clause 3(x)(b) of the Order is not applicable;

xi. In our opinion and according to the information and explanations given to us:

(a) No fraud by or on the company has been noticed or reported during the course of our audit;

(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 to us by the management, there are no whistle-blower complaints received by the Company during the year;

xii. The Company is not a Nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) of the order is not applicable to the Company;

xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the requisite details have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv. In our opinion and according to the information and explanations given to us, the company does not meet the criteria for the applicability of internal audit under sub-section 1 of section 138 of the Companies Act, 2013. Hence, reporting under this clause of the order is not applicable to the company.

xv. In our opinion, the company has not entered into any non-cash transactions with its directors or with persons connected with him. Hence provisions of section 192 of the Companies Act, 2013 does not apply to the company.

xvi. (a) The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company;

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) The Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company;

(d) According to the information and explanations given to us, there are two Core Investment Companies within the Group (As defined in the Core Investment Companies [Reserve Bank] Directions, 2016). In our opinion:

xvii. The company has not incurred cash losses during the current financial year 2023-24.

xviii. There has been resignation of the statutory auditors of the Company during the year however, there were no objections, issues or concerns raised by the outgoing auditors.



- xix. In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, and other information accompanying the Standalone financial statements we are of the opinion that no 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 the 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. In our opinion and according to the information and explanations given to us, the company does not meet the criteria for the applicability of Section 135 of the Companies Act, 2013. Accordingly, reporting under this clause is not applicable.
- xxi. The company does have a subsidiary, associate or joint venture. Hence, reporting under this clause of the order is not applicable to the company.

for **K R AGGARWAL & ASSOCIATES**
Chartered Accountants
ICAI Firm Registration No.: 030088N



Kanika Aggarwal
Partner
Membership No.: 539337
UDIN: 25539337BMHBYN7190

Place : Ludhiana
Date : September 05, 2025

“Annexure B” to the Independent Auditor’s Report

(Referred to in paragraph 2(f) under ‘Report on Other Legal And Regulatory Requirements’ section of our report on even date)

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 Grandmaa International Private Limited (“the Company”) as of March 31, 2025, in conjunction with our audit of the 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 the 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.

Auditor’s 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, 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 judgment, 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 the 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 the authorizations of management and directors of the company; and
(3) provide reasonable assurance regarding the 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, 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.

for **K R AGGARWAL & ASSOCIATES**
Chartered Accountants
ICAI Firm Registration No.: 030088N



Kanika Aggarwal
Partner
Membership No.: 539337
UDIN: 25539337BMHBYN7190

Place : Ludhiana
Date : September 05, 2025

GRANDMAA INTERNATIONAL LIMITED

CIN: U17299PB2020PLC052529

HB No.65, Backside Govt School, Rahon Road, Village Khawazke, Ludhiana (PB) - 141007.

BALANCE SHEET AS AT 31.03.2025

(Amount in ₹00)

I. EQUITY AND LIABILITIES	Annexure No.	As At 31-03-2025	As At 31-03-2024
(1) Shareholders funds			
(a) Share Capital	3	62,900.00	62,900.00
(b) Share Application Money Pending Allotment		-	-
(c) Reserves and Surplus	4	2,02,842.60	1,49,634.30
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	5	62,047.90	63,189.65
(b) Deferred Tax Liability	6	3,835.99	2,976.39
(3) Current Liabilities			
(a) Short-Term Borrowings	7	1,65,608.39	1,23,876.35
(b) Trade Payables	8	50,957.52	3,560.03
(c) Other Current Liabilities	9	49,575.29	36,125.79
TOTAL		5,97,767.68	4,42,262.51
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets less Depreciation	10	1,46,147.70	1,59,412.63
(ii) Intangible Assets		-	-
(b) Capital Work in Progress		-	-
(c) Long-Term Loans and Advances	11	826.37	884.42
(2) Current Assets			
(a) Inventories	12	2,33,757.90	1,30,748.27
(b) Trade Receivables	13	1,67,839.71	96,182.19
(c) Cash and Cash Equivalents	14	26,032.82	18,080.13
(d) Short-Term Loans and Advances	15	23,110.71	56,949.10
(e) Other Current Assets	16	2.47	5.77
TOTAL		5,97,767.68	4,42,262.51

Significant Accounting Policies

1 to 23

As per report of even date see accompanying notes to financial statement

For K R Aggarwal & Associates
Chartered Accountants
FRN: 030088N

Kanika Aggarwal

Kanika Aggarwal
Partner
Membership No. 539337
UDIN: 25539337BMHBYN7190

For Grandmaa International Limited

Jaideep Jain
Managing Director

For and on behalf of the board,
Grandmaa International Limited

For Grandmaa International Limited

Seema Jain
Director

Jaideep Jain
Managing Director
DIN: 09014220

Seema Jain
Director
DIN: 09014221

Place: Ludhiana
Date: 05.09.2025

For Grandmaa International Limited

Sumita Upthal
Company Secretary

GRANDMAA INTERNATIONAL LIMITED

CIN:U17299PB2020PLC052529

HB No.65, Backside Govt School, Rahon Road, Village Khawazke, Ludhiana (PB) - 141007.

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31.03.2025

(Amount in '000)

INCOME	Annexure No.	As at 03-2025	31- 31-03-2024
I. Revenue from Operations	17	5,21,689.05	3,87,314.43
II. Other Income	18	3,974.70	3,012.45
Total Revenue (I + II)		5,25,663.75	3,90,326.88
IV. EXPENSES			
Cost of Materials Consumed	19	4,00,312.17	3,13,310.38
Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	20	(29,950.45)	(59,442.22)
Employee Benefits Expense	21	18,207.97	15,283.51
Finance Costs	22	27,837.11	21,450.30
Misc. Expenditure w/o during the year		3.30	3.30
Depreciation and Amortization Expense	10	13,784.22	12,964.46
Other Expenses	23	27,475.50	23,341.45
Total Expenses		4,57,669.81	3,26,911.16
V. Profit Before Tax (III- IV)		67,993.94	63,415.72
VI. Exceptional/Extra Ordinary Items		-	-
VII. Profit Before Tax (V- VI)		67,993.94	63,415.72
VIII. Tax Expense:			
(1) Current Tax		10,687.50	9,465.45
(2) Deferred Tax		859.59	1,350.87
IX Profit (Loss) for the Year from Continuing Operations (VII - VIII)		56,446.85	52,599.39
X Previous Year Provisions / Adjustments		-	-
XI Profit (Loss) for the Year		56,446.85	52,599.39
XII Earnings per Equity Share (face value of Rs. 10/- each):			
Basic Earning Per Share		8.97	8.36
Diluted Earning Per Share		8.97	8.36

Significant Accounting Policies

1 to 23

As per report of even date see accompanying notes to financial statement

For K R Aggarwal & Associates
Chartered Accountants
FRN: 030088N



Kanika Aggarwal
Partner
Membership No. 539337
UDIN:

Place: Ludhiana
Date: 05/09/25

For and on behalf of the board,
Grandmaa International Limited

For Grandmaa International Limited For Grandmaa International Limited

Jaideep Jain
Managing Director

Seema Jain
Director

Jaideep Jain Seema Jain
Managing Director Director
DIN: 09014220 DIN: 09014221

For Grandmaa International Limited
Sumita Uppal
Company Secretary

GRANDMAA INTERNATIONAL LIMITED

CIN:U17299PB2020PLC052529

HB No.65, Backside Govt School, Rahon Road, Village Khawnzke, Ludhiana (PB) - 141007.

(Amount in '000)

Cash Flow Statement

PARTICULARS	AUDITED For the year ended March 31, 2025	AUDITED For the year ended March 31, 2024
A. Cash flow from operating activities		
Net profit before tax	67,993.94	63,415.71
Adjustment for :		
Depreciation and amortization	13,784.22	12,964.46
Interest and finance charges	27,837.11	21,450.30
Subsidy Received	(2,302.51)	(2,302.51)
Interest income received	(1,374.30)	(709.94)
Operating profit before working capital changes	1,05,938.47	94,818.01
Adjustment for :		
(Decrease)/Increase in current and other liabilities	13,442.50	(40,622.65)
(Decrease)/Increase in trade payables	47,397.49	(6,504.10)
(Increase)/decrease in Loans & advances Assets	58.05	572.75
(Increase)/decrease in trade receivables	(71,657.52)	(557.76)
(Increase)/decrease in Inventories	(1,03,009.63)	(64,863.47)
(Increase)/decrease in short-term loans and advances, other non current asset	13,841.69	5,666.20
Cash generated/(used in) from operations	6,018.05	(11,491.02)
Adjustment for :		
Income tax paid (Net of refund)	(11,623.53)	(9,465.45)
Net cash flow generated / (used in) from operating activities (A)	(5,605.48)	(20,956.48)
B. Cash flow from investing activities		
Purchase of property plant & equipment & intangible (net of capital advance)	519.30	60,131.88
Capital Work in Progress	-	(698.32)
Interest income received	(1,374.30)	(709.94)
Net cash flow generated from Investing activities (B)	855.00	(58,723.62)
C. Cash flow from financing activities		
Amount of Equity Capital Introduced	-	72,212.02
Proceeds from short term borrowing	41,732.04	54,850.35
Increase of long term borrowings	(1,141.76)	(21,229.96)
Finance charges paid	(27,837.11)	(21,450.30)
Net cash flow used in financing activities (C)	12,753.18	84,382.11
Net increase/(decrease) in cash and cash equivalents (A+B+C)	8,002.69	4,702.02
Cash and cash equivalents at beginning of the year	18,080.13	13,378.11
Cash and cash equivalents at the end of the year	26,082.82	18,080.13
Components of closing cash and cash equivalents		
	AUDITED For the year ended March 31, 2025	AUDITED For the year ended March 31, 2024
Balance with banks in current accounts	25,757.46	11,305.42
Cheques in hand	-	6,575.00
Cash in hand as certified by management	325.36	199.71
Fixed deposits having maturity of less than 3 months	-	-
	26,082.82	18,080.13

As per our report of even date

For K R Aggarwal & Associates
Chartered Accountants
FRN: 030088N




Kanika Aggarwal
Partner
Membership No. 539337
UDIN: 25539337BMHBYN7190

For Grandmaa International Limited

Jaideep Jain
Managing Director
Jaideep Jain
Managing Director
DIN: 09014220

For and on behalf of the board,
Grandmaa International Limited

For Grandmaa International Limited
Seema Jain
Director
Seema Jain
Director
DIN: 09014221

Place: Ludhiana
Date: 05.09.2025

For Grandmaa International Limited

Sumita Uppal
Company Secretary

GRANDMAA INTERNATIONAL LIMITED LUDHIANA

Notes forming part of the financial statements

Note No. 1 : Corporate Information

Grandmaa International Limited, is a limited company incorporated on 30.12.2020 and is having its Registered Office at HB 65, Backside Govt School, Rahon Road, Village Khawazke, Ludhiana (PB) - 141007. CIN of the Company is U17299PB2020PLC052529.

Note No. 2 - Significant Accounting Policies

I Basis of preparation of Standalone Financial Statements

The Standalone financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India, the provisions of the Companies Act, 2013 and the applicable Accounting Standards referred to in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. All incomes and expenditures having a material bearing on the Standalone financial statements are recognised on accrual basis.

II Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions considered in the reported amounts of the assets and liabilities as on the date of the financial statements. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from these estimates.

III Revenue recognition

Revenue is recognised when it is realised or realisable and earned. Revenue is considered as realised or realisable and earned when it has persuasive evidence of an arrangement, delivery has occurred, the sales price is fixed or determinable and collectability is reasonably assured.

Revenue in respect of arrangements made for rendering services over a specific contractual term is recognised on a straight-line basis over the contractual term of the arrangement. In respect of arrangements which provide for an upfront payment followed by additional payments as certain conditions are met (milestone payments), the amount of revenue recognised is based on the services delivered in the period as stated in the contract. In respect of arrangements where fees for services rendered are success based (contingent fees), revenue is recognised only when the factor(s) on which the contingent fees is based actually occur.

IV Borrowing cost

In respect of fixed asset, borrowing costs attributable to assets are capitalised up to the date of installation and erection. All borrowing costs subsequent to installation & erection are charged to the Profit and Loss Account in the period in which such costs are incurred.

V Fixed Assets and Depreciation/Amortisation

a Tangible fixed assets:

Tangible fixed assets acquired by the Company are reported at acquisition cost, with deductions for accumulated depreciation and impairment losses, if any.

Depreciation on tangible fixed assets is computed as under:

The Company has Calculated the Depreciation on the basis of useful life of Fixed Assets as per Schedule II of the Companies Act, 2013

b Intangible assets and amortisation

Company does not own any Intangible Asset during the year under review.

c Impairment of assets

The carrying values of assets of the Company's cash-generating units are reviewed for impairment annually or more often if there is an indication of decline in value. If any indication of such impairment exists, the recoverable amounts of those assets are estimated and impairment loss is recognised, if the carrying amount of those assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the estimated future cash flows to their present value based on appropriate discount factor.

VI Investments

Company has not made any investment during the year under review.

VII Foreign Currency Transactions

a Transactions in foreign currencies are translated to the reporting currency based on the exchange rate on the date of the transaction. Exchange difference arising on settlement thereof during the year is recognised as income or expenses in the Profit and Loss Account.

VIII Employee Benefits

Employee benefits are recognised as an expense at the undiscounted amount to be paid over the period of services rendered by the employees to the Unit.

For Grandmaa International Limited

Sumita Arora
Company Secretary



For Grandmaa International Limited

Jitendra Singh
Managing Director

For Grandmaa International Limited

Seema Jain
Director

GRANDMAA INTERNATIONAL LIMITED LUDHIANA

IX Taxes on Income

a Taxes include taxes on income, adjustment attributable to earlier periods and changes in deferred taxes. Taxes are determined in accordance with enacted tax regulations and tax rates in force and in the case of deferred taxes at rates that have been substantively enacted.

b Deferred tax is calculated to correspond to the tax effect arising when final tax is determined. Deferred tax corresponds to the net effect of tax on all timing differences, which occur as a result of items being allowed for income tax purposes during a period different from when they are recognised in the financial statements.

c Deferred tax assets are recognised with regard to all deductible timing differences to the extent that it is probable that taxable profit will be available against which deductible timing differences can be utilised. When the Group's entities carry forward unused tax losses and unabsorbed depreciation, deferred tax assets are recognised only to the extent there is virtual certainty backed by convincing evidence that sufficient future taxable income will be available against which deferred tax assets can be realised.

d The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced by the extent that it is no longer probable that sufficient future taxable profit will be available to allow all or a part of the aggregate deferred tax asset to be utilised.

X Provisions, Contingent Liabilities and Contingent Assets

a A provision is recognised when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

b Provisions are not discounted to their present value and are determined based on best estimates required to settle the obligation at the Balance Sheet date.

c These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

d Contingent liabilities are not recognised but are disclosed in the notes to the financial statement.

e A contingent asset is neither recognised nor disclosed.

For Grandmaa International Limited

XI Segment Reporting

a Segment revenues, expenses, assets and liabilities are identified to segments on the basis of their relationship to the operating activities of the Segment.

b Revenue, expenses, assets and liabilities, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, are included under "Unallocated Revenue/Expenses/Assets/Liabilities".

Company Secretary

XII Related Party Disclosures

Information Related to Relating Party Transaction as per Accounting Standard-18 issued by Institute of Chartered Accountants of India is given below :

Related Parties where transaction done

Transaction with Other Related Parties, Key Management and their relatives during the year

Name of the Party	Nature of Relationship	Nature of Transaction	(Figures in Lacs)	
			Current Period	Previous Year
JAIDEEP JAIN	KMP	DIRECTOR	30.00	27.75
SEEMA JAIN	KMP	DIRECTOR	0.00	0.50
JAIDEEP JAIN	KMP	RENT (inc. Advance)	0.00	9.65
GOLDSTONE INTERNATIONAL	ASSOCIATE CONCERN	PURCHASES	0.00	0.55
GOLDSTONE INTERNATIONAL	ASSOCIATE CONCERN	SALES	0.00	0.00
GOLDSTONE INTERNATIONAL PVT LTD	ASSOCIATE CONCERN	PURCHASES	41.48	79.78
GOLDSTONE INTERNATIONAL PVT LTD	ASSOCIATE CONCERN	SALES	903.62	102.37

XIII ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III TO THE COMPANIES ACT, 2013

i) The title deeds, of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements are held in the name of the Company as at the Balance Sheet date except immovable property admsg 2420 Sq Yds situated at HB 65, Backside Govt School, Village Khawazke, Rahon Road, Ludhiana . Agreement to sell has been executed in respect of this immovable property and last date to execute title deed transfer has been fixed at on or before 31.03.2025.

ii) The Company has not revalued its Property, Plant and Equipment during the year.

iii) The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage of the total Loan and Advances in the nature of loan
Related Party	Nil	Nil

For Grandmaa International Limited

[Signature]
Director

For Grandmaa International Limited

[Signature]
Managing Director



GRANDMAA INTERNATIONAL LIMITED LUDHIANA

iv) Capital Work-in-Progress (CWIP) aging schedule

CWIP	Amount in CWIP for a period of				As at 31st March, 2025
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	NIL	NIL	NIL	NIL	0.00

CWIP	Amount in CWIP for a period of				As at 31st March, 2024
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	NIL	NIL	NIL	NIL	NIL

There is no any CWIP project, whose completion is overdue or has exceeded its cost compared to its original plan.

v) There is no intangible assets under development.

vi) 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.

vii) The Company has borrowings from the State Bank of India against the security of Current Assets :

QTR Ending 31st March 2025	Nature of Asset	Amount as per Stock and Book Debts Statements of 31.03.2025	As per books of accounts year ended 31.03.2025	Amount of Difference	Rs in Lakh
					Reasons for Discrepancies
31st March 2025	Trade Receivable	1,692.51	1580.70	111.81	IMMATERIAL DEVIATION
	Trade Payable	496.35	508.91	-12.56	IMMATERIAL DEVIATION
	Inventory	2,198.20	2337.58	-139.38	IMMATERIAL DEVIATION

Besides above, the company is not in practice of valuing inventories and preparing Financial Statements on quarterly basis. So, the reconciliation of Inventories as submitted to banks in quarterly returns and inventories as per the books of accounts for the previous quarters of the year is not available and disclosed

viii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender

ix) The Company has not entered any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

x) 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

xi) The Company does not have any layer as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.



For Grandmaa International Limited

[Signature]
Managing Director

For Grandmaa International Limited

[Signature]
Director

For Grandmaa International Limited

[Signature]
Company Secretary

GRANDMAA INTERNATIONAL LIMITED LUDHIANA

xii) KEY FINANCIAL RATIOS

Ratios	Numerator	Denominator	FY 2024-25	FY 2023-24	% Variance
Current ratio	Current Assets	Current Liabilities	1.69 : 1	1.73 : 1	8.67%
Explanation for change in the Ratio for more than 25% as compared to the previous year : Comments are not called for the current period.					
Debt-equity ratio	Total Debt (Borrowings)	Total Equity	0.23 : 1	0.30 : 1	20.00%
Explanation for change in the Ratio for more than 25% as compared to the previous year : Comments are not called for the current period.					
Debt service coverage ratio	Earning available for debt service	Finance Costs (excluding cost pertaining to lease liabilities) + Repayment of borrowings	1.97	2.59	23.91%
Explanation for change in the Ratio for more than 25% as compared to the previous year : Comments are not called for the current period.					
Return on Equity	Profits after tax	Average Total Equity	0.24	0.35	32.56%
Explanation for change in the Ratio for more than 25% as compared to the previous year : Decrease in Return on Equity over the years is due to substantial increase in share capital and accumulation of earned profits over the respective immediate previous years.					
Inventory turnover ratio	Cost of goods sold	Average Inventory	2.03	2.58	21.24%
Explanation for change in the Ratio for more than 25% as compared to the previous year : Comments are not called for the current period.					
Trade receivables turnover ratio	Revenue from Sale of Products and Services	Average Trade receivables	3.95	4.04	2.23%
Explanation for change in the Ratio for more than 25% as compared to the previous year : Comments are not called for the current period.					
Trade payables turnover ratio	Net Purchases of raw material, packing material and stock-in-trade	Average Trade payables	17.16	46.75	63.29%
Explanation for change in the Ratio for more than 25% as compared to the previous year : Decrease in ratio in current period as compared to FY 2023-24 is on account of less purchases due to carrying forward of higher stock from previous financial year.					
Net capital turnover ratio	Revenue from Operations	Working Capital (Current Assets - Current Liabilities)	2.83	3.27	13.60%
Explanation for change in the Ratio for more than 25% as compared to the previous year : Comments are not called for the current period.					
Net profit ratio	Profit after tax	Revenue from Operations	0.11	0.14	22.71%
Explanation for change in the Ratio for more than 25% as compared to the previous year : Comments are not called for the current period.					
Return on capital employed	Profit before interest (excluding interest on lease liabilities), exceptional items and tax	Average Capital Employed [Total Equity + Total Debt (Borrowings)]	0.32	0.38	16.43%
Explanation for change in the Ratio for more than 25% as compared to the previous year : Comments are not called for the current period.					
Return on investment	Income during the year	Average of investment	0.11	0.14	22.47%
Explanation for change in the Ratio for more than 25% as compared to the previous year : Comments are not called for the current period.					

For Grandmaa International Limited
Sumita uppal.
 Company Secretary

For Grandmaa International Limited

[Signature]
 Managing Director

For Grandmaa International Limited

[Signature]
 Director



GRANDMAA INTERNATIONAL LIMITED LUDHIANA

- xiii) No Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013 have been entered by the Company during the year.
- xiv) (A) 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.
- (B) 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
- xv) 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 or any other relevant provisions of the Income Tax Act, 1961), that has not been recorded in the books of account.

xvi) Corporate Social Responsibility (CSR) Policy :

Disclosure required under Corporate Social Responsibility is as under:

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
(a) Amount required to be spent by the Company during the year	7.16	0
(b) Amount of expenditure incurred		
(i) Construction/acquisition of any assets	0	0
(ii) On Purposes other than (i) above	7.5	0
(c) Shortfall at the end of the year		0
(d) Total of previous years shortfall		0
Reason for shortfall	N.A	N.A
Nature of CSR activities	Towards eliminating hunger, feeding the poor and needy people	

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

XIV The previous year figures have also been reclassified/ regrouped/rearranged wherever necessary to conform to this years' classification.

These are the notes referred to in Balance Sheet and Statement of Profit and Loss

XV Other Income and Borrowing Costs
 a. Other income and borrowing costs includes interest income on bank deposits and interest expenses on loans.

XVI Earnings Per Share
 a. Basic earnings per share is calculated by dividing the net profit after tax for the year attributable to equity shareholders of the Company by the weighted average number of equity shares in issue during the year.
 b. Diluted earnings per share is calculated by dividing the net profit after tax for the year attributable to equity shareholders of the Group by the weighted average number of equity shares determined by assuming conversion on exercise of conversion rights for all potential dilutive securities.

XVII Preliminary Expenses
 Preliminary expenses incurred on incorporation are written off one fifth from commencement of the business.
 As per our Report of even date annexed

For KR AGGARWAL & ASSOCIATES
 Chartered Accountants
 FRN: 030088N

 Anika Aggarwal
 Partner
 Membership No. 25539337BM
 UDIN: 25539337BM



For and on behalf of the board,
 Grandmaa International Limited
 For Grandmaa International Limited

 Jaideep Jain
 Managing Director
 DIN: 09014220

 Seema Jain
 Director
 DIN: 09014221
 Auth. Signatory

Place: Ludhiana
 Date: 05.09.2025

For Grandmaa International Limited

 Sumita Uppal
 Company Secretary

GRANDMAA INTERNATIONAL LIMITED

NOTES TO THE BALANCE SHEET

Note 3

SHARE CAPITAL	As at 31st March 2025	As at 31 March 2024
<u>Authorised</u> 1,50,00,000 Equity Shares (Previous Year 15000000 Equity Shares) of 10/- each	1,50,000.00	1,50,000.00
<u>Issued, Subscribed & Paid up</u> 62,90,000 Equity Shares (Previous Year 6290000 Equity Shares) of 10/- each	62,900.00	62,900.00
Total	62,900.00	62,900.00

a. Terms/Rights attached to Equity Shares

The Company has only one class of equity shares having par value of Rs. 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 the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

Note 3.1 Reconciliation of shares outstanding at the beginning and at the end of the reporting period :

Equity Shares	As at 31st March 2025	As at 31 March 2024
Shares outstanding at the beginning of the year	6,290.00	3,490.00
Shares Issued during the period	-	2,800.00
Shares bought back during the period	-	-
Shares outstanding at the end of the period	6,290.00	6,290.00

Note 3.2 Details of Shares held by each shareholder holding more than 5% shares :

Equity Shares	As at 31st March 2025	As at 31 March 2024
Jaideep Jain (Percentage of Shares held))	6,282.45 99.88%	6,282.45 99.88%

Note 3.4 The Company is not having any holding as well as subsidiary company in current period.

Aggregate value of calls unpaid

Particulars	As at 31st March 2025	As at 31 March 2024
Unpaid Calls	-	-
By Directors	-	-
By Officers	-	-

Note 3.5 The company has forfeited NIL shares in the current financial period

Note 4

RESERVES & SURPLUS	As at 31st March 2025	As at 31 March 2024
Profit & Loss Account :		
Opening Balance	89,304.73	36,705.33
Add: Profit for the year	56,446.85	52,599.39
Add: Securities Premium	44,212.02	44,212.02
Less: Provision for Proposed Dividend	-	-
Less: Provision for Tax on Proposed Dividend	-	-
Less: Adjustment during the year	936.04	-
Less: Expenses for Authorised Capital	-	-
Less: Transfer to General Reserve	-	-
Total (A)	1,89,027.56	1,33,516.75
Capital Reserves :		
Capital Subsidy	16,117.55	18,420.06
Less : Charged to Profit & Loss Account	2,302.51	2,302.51
Total (B)	13,815.04	16,117.55
TOTAL Reserves and Surplus (A+B)	2,02,842.60	1,49,634.30

For Grandmaa International Limited

[Signature]
Managing Director



For Grandmaa International Limited

[Signature]
Sumita Uppal

For Grandmaa International Limited

[Signature]
Director

Note 5

Amount (in '000)

LONG TERM BORROWINGS	As at 31st March 2025	As at 31 March 2024
Secured		
Term Loan from Banks - IDBI Bank Limited	-	34,223.48
Less : Current Maturity of Long Term Borrowings	-	7,443.62
Total (A)	-	26,779.86
Term Loan from Banks - STATE BANK OF INDIA	26,654.94	-
Less : Current Maturity of Long Term Borrowings	8,322.58	-
Total (B)	18,332.36	-
Term Loan from Banks - SIDBI	36,312.00	23,748.00
Less : Current Maturity of Long Term Borrowings	12,996.00	6,336.00
Total (C)	23,316.00	17,412.00
Term Loan from Banks - SIDBI	-	25,560.00
Less : Current Maturity of Long Term Borrowings	-	6,660.00
Total (D)	-	18,900.00
Total (A) + (B) + (C) + (D)		
Unsecured	41,648.36	63,091.86
Axis Bank Ltd - A/C NO. BPR004211245933		
Less: Current Maturity	1,976.17	-
Loan is Fully Guarranted By Directors, Repayment Period Expires on 20/06/2026 Emi Amount RS 146889/-	1,557.41	-
	418.76	0.00
Aditya Birla Finance Ltd - A/C NO. ABLDHBIL000000833055		
Less: Current Maturity	2,110.72	-
Loan is Fully Guarranted By Directors, Repayment Period Expires on 05/07/2026 Emi Amount RS 148327/-	1,537.32	-
	573.40	0.00
ICICI Bank Ltd - A/C NO. UPLUD00049992078		
Less: Current Maturity	4,567.71	-
Loan is Fully Guarranted By Directors, Repayment Period Expires on 05/07/2029 Emi Amount RS123543/-	786.57	-
	3,781.14	0.00
IDFC First Bank Ltd - A/C NO. 154754763		
Less: Current Maturity	3,335.41	-
Loan is Fully Guarranted By Directors, Repayment Period Expires on 03/07/2027 Emi Amount RS 143844/-	1,277.92	-
	2,057.49	0.00
INDUSIND Bank Ltd - A/C NO. 756000080336		
Less: Current Maturity	2,863.52	-
Loan is Fully Guarranted By Directors, Repayment Period Expires on 04/08/2027 Emi Amount RS 123915/-	1,094.22	-
	1,769.30	0.00
KISETSU SAISON FLANACE (INDIA) PVT LTD - A/C NO. 10073268		
Less: Current Maturity	2,925.05	-
Loan is Fully Guarranted By Directors, Repayment Period Expires on 03/07/2027 Emi Amount RS 127281/-	1,114.28	-
	1,810.77	0.00
POONAWALA FINCORP LTD -A/C NO. BLU0039BL_000018846061		
Less: Current Maturity	2,338.49	-
Loan is Fully Guarranted By Directors, Repayment Period Expires on 03/01/2027 Emi Amount RS 125155/-	1,192.17	-
	1,146.32	0.00
SMFG CREDIT INDIA COMPANY LTD - A/C NO. 255502411759099		
Less: Current Maturity	3,264.85	-
Loan is Fully Guarranted By Directors, Repayment Period Expires on 04/07/2027 Emi Amount RS141314/-	1,263.38	-
	2,001.47	0.00
TATA CAPITAL LTD - A/C NO. 12996662		
Less: Current Maturity	2,045.49	-
Loan is Fully Guarranted By Directors, Repayment Period Expires on 05/07/2027 Emi Amount RS 88511/-	782.02	-
	1,263.47	0.00
YES BANK LTD - A/C NO. BLN002301929488		
Less: Current Maturity	3,268.16	-
Loan is Fully Guarranted By Directors, Repayment Period Expires on 08/07/2027 Emi Amount RS 140628/-	1,253.96	-
	2,014.21	0.00
From Directors		
Total	3,563.22	97.79
Grand Total	20,399.54	97.79
	62,047.90	63,189.65

TERM LOAN
PRIMARY ST
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COR

For Grandmaa International Limited


Managing Director

For Grandmaa International Limited


Director



For Grandmaa International Limited

Sumita Mittal



**TERM LOAN FROM IDBI BANK LIMITED -
PRIMARY SECURITY :**

- All fixed assets of the Company acquired / to be acquired out of Bank Financed by STATE BANK OF INDIA

COLLATERAL SECURITY :

- Secured by Equitable Mortgage of property situated at HB No.65, Backside Govt. School, Village Khawazke, Distt. Ludhiana msg. 2420 sq.yds in the name of Sh. Jaideep Jain, Director of the Company.
- Pledge of 307313.943 units of SBI Long Duration Mutual Funds in the name of Sh. Hazari Lal.
- Pledge of Fixed Deposit of Rs. 90 Lakhs of State Bank of India in the name of M/S Grandmaa International Limited.
- Pledge of Fixed Deposit of Rs. 15.8 Lakhs of State Bank of India in the name of M/S Grandmaa International Limited
- Personal Guaranties of Sh. Jaideep Jain, Smt. Seema Jain and Sh. Hazari Lal.

**TERM LOAN FROM SIDBI -
PRIMARY SECURITY :**

- First Charge by way of Hypothecation of the plant, machinery, equipment, tools, spares, accessories and all other assets, financed by SIDBI

COLLATERAL SECURITY :

- Irrevocable and unconditional Personal Guaranties of Sh. Jaideep Jain and Smt. Seema Jain.
- Pledge of FDR No LDHFD10650 of an Amount of Rs 90 Lakhs in the name of M/S P C Jain Overseas.

Note 6

DEFERRED TAX LIABILITIES	Amount (in '000)	
	As at 31st March 2025	As at 31 March 2024
Deferred Tax Liability		
Opening Balance		
Add : Provision for the Year	2,976.39	1,625.53
Less : Excess Provision made in Earlier Years	859.59	1,350.87
Total	3,835.99	2,976.39

Note 7

SHORT TERM BORROWINGS	Amount (in '000)	
	As at 31st March 2025	As at 31 March 2024
Secured		
Loans Repayable on demand From Banks - IDBI BANK LTD		
Loans Repayable on demand From Banks - STATE BANK OF INDIA	-	1,23,876.35
External Commercial Borrowings - STATE BANK OF INDIA	1,46,902.67	-
Unsecured		
American Express Banking Corp.	13,650.50	-
Bajaj Finance Limited	2,306.93	
Total	2,748.29	1,23,876.35

**TERM LOAN FROM IDBI BANK LIMITED -
PRIMARY SECURITY :**

- All Current Assets of the Company (present as well as future)

COLLATERAL SECURITY :

- Secured by Equitable Mortgage of property situated at HB No.65, Backside Govt. School, Village Khawazke, Distt. Ludhiana msg. 2420 sq.yds in the name of Sh. Jaideep Jain, Director of the Company.
- Pledge of 307313.943 units of SBI Long Duration Mutual Funds in the name of Sh. Hazari Lal.
- Pledge of Fixed Deposit of Rs. 90 Lakhs of SBI in the name of M/S Grandmaa International Limited.
- Pledge of Fixed Deposit of Rs. 15.8 Lakhs of SBI in the name of M/S Grandmaa International Limited.
- Personal Guaranties of Sh. Jaideep Jain, Smt. Seema Jain and Sh. Hazari Lal.

Note 8

TRADE PAYABLES	Amount (in '000)	
	As at 31st March 2025	As at 31 March 2024
Sundry Creditors	50,957.52	3,560.03
Total	50,957.52	3,560.03

Note: Management has floated MSME's confirmations to all the suppliers during the year, however, response from most of them is awaited as on date.

For Grandmaa International Limited

For Grandmaa International Limited

Jaideep Jain
Managing Director

Sunita Aggarwal
Company Secretary



For Grandmaa International Limited

Score Jern
Director

Trade Payables Ageing Schedule-

As at 31st March 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Sundry Creditors					
(i) MSME	17,612.60	-	-	-	17,612.60
(ii) Disputed dues - MSME	-	-	-	-	-
(iii) Others	33,344.92	-	-	-	33,344.92
(iv) Disputed dues - Others	-	-	-	-	-
Total	50,957.52	-	-	-	50,957.52

As at 31st March 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Sundry Creditors					
(i) MSME	2,516.58	-	-	-	2,516.58
(ii) Disputed dues - MSME	-	-	-	-	-
(iii) Others	415.60	627.86	-	-	1,043.45
(iv) Disputed dues - Others	-	-	-	-	-
Total	2,932.18	627.86	-	-	3,560.03

Note 9

OTHER CURRENT LIABILITIES	Amount (in '000)	
	As at 31st March 2025	As at 31 March 2024
(a) Current Maturity of Long Term Borrowings	33,177.84	20,439.62
(b) Other Payables		
(i) Statutory Dues (inc. Excise Duty, E.P.F. & TDS)	1,209.64	745.55
(ii) Income Tax Provision	10,687.49	9,465.45
(iii) Suppliers of Capital Goods	149.00	177.80
(iv) Other Liabilities	4,310.75	4,706.42
(v) Advances from Customers	40.57	590.95
Total	49,575.29	36,125.79

Note 11

LONG TERM LOANS & ADVANCES	Amount (in ₹)	
	As at 31st March 2025	As at 31 March 2024
Unsecured Considered Goods	-	-
Security & Deposits	826.37	884.42
Total	826.37	884.42

Note 12

INVENTORIES	Amount (in ₹)	
	As at 31st March 2025	As at 31 March 2024
a. Raw Materials and Components	1,12,582.50	39,523.32
b. Work-in-Progress	71,645.40	50,486.91
c. Finished Goods	49,530.00	40,738.04
Total	2,33,757.90	1,30,748.27

Note 13

TRADE RECEIVABLES	Amount (in '000)	
	As at 31st March 2025	As at 31 March 2024
Trade receivables outstanding for a period less than six months from the date they were due for payment		
- Unsecured, considered good	1,56,792.95	71,138.92
- Unsecured, considered doubtful	-	-
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
- Unsecured considered good	11,046.77	25,043.27
- Unsecured, considered doubtful	-	-
Total	1,67,839.71	96,182.19

For Grandmaa International Limited

Sumita Upal

Company Secretary



For Grandmaa International Limited

 Managing Director

For Grandmaa International Limited

 Director

As at 31st March 2025

Particulars	Outstanding for following periods from due date of Receipts					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	1,56,792.95	7,407.50	1,285.70	2,353.56	-	1,67,839.71
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed - Undisputed)	-	-	-	-	-	-
Total	1,56,792.95	7,407.50	1,285.70	2,353.56	-	1,67,839.71

As at 31 March 2024

Particulars	Outstanding for following periods from due date of Receipts					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	71,138.92	12,651.90	12,391.38	-	-	96,182.19
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed - Undisputed)	-	-	-	-	-	-
Total	71,138.92	12,651.90	12,391.38	-	-	96,182.19

Note 14

Amount (in '000)

CASH AND CASH EQUIVALENTS	As at 31st March 2025	As at 31 March 2024
a. Balances with Banks*		
This includes:		
- FDR in the form of Margin Money Including Accrued Interest	25,675.24	10,958.37
- Bank deposits with more than 12 months maturity	-	6,575.00
b. Cheques, Drafts in hand	82.22	347.05
c. In Current Accounts	325.36	199.71
d. Cash in Hand		
Total	26,082.82	18,080.13

Note 15

Amount (in '000)

SHORT TERM LOANS & ADVANCES	As at 31st March 2025	As at 31 March 2024
a. Loans and advances		
Secured, considered good	-	-
Unsecured, considered good	18,615.79	24,261.30
b. Prepaid Insurance	524.41	413.44
c. Prepaid Membership Fee	8.00	-
d. Balance with Government Authorities	2,862.51	1,674.36
e. Advances to Suppliers for Capital Goods	1,100.00	10,600.00
Total	23,110.71	36,949.10

For Grandmaa International Limited

[Signature]
Managing Director



For Grandmaa International Limited

[Signature]
Director

For Grandmaa International Limited

[Signature]
Company Secretary

Note 16 OTHER CURRENT ASSETS	Amount (in '000)	
	As at 31st March 2025	As at 31 March 2024
Preliminary Expenses	5.77	9.07
Opening Balance	3.30	3.30
Less : Written off during the year	-	-
Less : Provisions for Earlier Years	-	-
Total	2.47	5.77

Note 17 REVENUE FROM OPERATIONS	Amount (in '000)	
	As at 31st March 2025	As at 31 March 2024
Domestic Sales	5,21,248.65	3,87,314.43
Export Sales	440.40	-
Other Operating Revenues	-	-
Total	5,21,689.05	3,87,314.43

Note 18 OTHER INCOME	Amount (in '000)	
	As at 31st March 2025	As at 31 March 2024
Interest Income	1,374.30	709.94
Foreign Exchange Fluctuation	127.63	-
Rebate and Discount	170.27	-
Subsidy Received	2,302.51	2,302.51
Total	3,974.70	3,012.45

Note 19 COST OF MATERIAL CONSUMED	Amount (in '000)	
	As at 31st March 2025	As at 31 March 2024
Opening Stock of Raw material	39,523.32	34,102.07
Add : Raw Material Purchase	4,66,703.32	3,18,374.45
Add : Custom Duty on Purchase of RM	6,668.03	357.18
Less : Closing Stock of Raw Material	5,12,894.67	3,52,833.70
Raw Material Consumed	4,00,312.17	3,13,310.38

Note 20 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE	Amount (in '000)	
	As at 31st March 2025	As at 31 March 2024
OPENING STOCK		
- Finished Goods	40,738.04	14,294.01
- Work in Progress	50,486.91	17,488.72
Total	91,224.95	31,782.73
CLOSING STOCK		
- Finished Goods	49,530.00	40,738.04
- Work in Progress	71,645.40	50,486.91
Total	1,21,175.40	91,224.95
(Increase)/Decrease in Finished goods & WIP stock.	(29,950.45)	(59,442.22)

Note 21 EMPLOYEE BENEFIT EXPENSES	Amount (in '000)	
	As at 31st March 2025	As at 31 March 2024
Salaries	8,642.15	8,250.91
Wages	9,387.96	6,949.88
Contribution to Provident and other Funds	127.87	70.84
Contributions to Other Funds/ESI/LWF	49.98	11.87
TOTAL	18,207.97	15,283.51



For Grandmaa International Limited

 Managing Director

For Grandmaa International Limited

 Company Secretary

For Grandmaa International Limited

 Director

Note 22

Amount (in '000)

FINANCIAL EXPENSES	As at 31st March 2025	As at 31 March 2024
- Interest To Banks		
- On Working Capital	17,093.64	10,950.02
- On Term Loan	6,935.47	8,890.98
- Interest to Others	1,470.99	585.29
Other Borrowing Costs - Loan Processing Charges	2,337.01	1,024.00
TOTAL	27,837.11	21,450.30

Note 23

Amount (in '000)

OTHER EXPENSES	As at 31st March 2025	As at 31 March 2024
MANUFACTURING EXPENSES (A)		
Consumable Stores Consumed	2,722.61	967.37
Processing Charges	2,958.62	2,555.54
Power and Fuel	6,303.50	4,687.97
TOTAL (A)	11,984.73	8,210.88
SELLING EXPENSES (B)		
Freight and Cartage	909.70	821.10
Advertisement and Publicity Expenses	191.32	110.48
E Commerce Selling Expenses	502.05	-
Packing Material Consumed	390.81	86.65
Sales Promotion Expenses	13.23	-
Packing Expenses	682.18	757.15
TOTAL (B)	2,689.29	1,775.38
ADMINISTRATIVE EXPENSES (C)		
Building Repairs & Maintenance	2.10	62.32
Charity & Donations	18.10	-
Cleaning Expenses	430.74	420.00
Computer Repair & Maintenance	22.99	34.16
Directors' Remuneration	3,000.00	2,825.00
Director Sitting Expenses	100.00	-
Electric Repair & Maintenance	32.87	115.31
Festival Expenses	87.21	50.85
Foreign Exchange Fluctuation	-	782.32
Guest House Expenses	1,017.04	1,207.04
Generator Repair & Maint	-	32.93
Legal & Professional Expenses	716.84	1,335.03
Fees & Taxes	838.87	216.63
Late Fee Charges	0.45	-
Rent	638.42	1,354.97
Insurance Charges	790.00	768.16
Loss on sale Fixed Assets	-	51.75
Public Issue Expenses	1,525.00	1,011.16
Social Responsibility Expenses	750.00	-
Security Service Expenses	150.30	324.00
Staff Welfare Expenses	387.00	309.53
Staff Recruitment Expenses	9.00	-
Telephone Expenses	53.37	34.67
Misc. Exp	39.14	59.24
Postage & Telegram	86.64	95.70
Printing & Stationery	79.31	67.75
Machinery/Other Repairs	781.88	229.42
Vehicle Expenses	47.17	-
Office Maintenance Expenses	2.01	14.15
Rebate & Discount	-	90.99
Travelling Expenses :		
Directors	368.06	573.17
Others	84.72	34.82
Auditors' Remuneration :		
Audit Fees	95.00	25.00
Tax Audit Fees	15.00	15.00
TOTAL (C)	12,169.24	12,141.09
OTHER EXPENSES (D)		
Bank Charges	632.25	464.11
Expense for Increase in Authorised Capital	-	750.00
TOTAL (D)	632.25	1,214.11
TOTAL (A to D)	27,475.50	23,341.45

For Grandmaa International Limited

Sumita Uppal

Company Secretary



For Grandmaa International Limited

[Signature]
Managing Director

For Grandmaa International Limited

[Signature]
Director

SUNDRY CREDITORS

PARTICULARS	AMOUNT (IN '000)
AVTAR TRADING CO.	174.39
ATTIRE EXIM	6,240.78
BHAGWATI CREATIONS	1,552.72
DIVYA YARNS	337.28
D M TRADERS	2.07
FINE FINISH	3.01
GRANDEUR INTERNATIONAL	308.21
GRANDWAY INCORPORATED	324.00
JIANGSU GUOTAI HUASHENG INDUSTRIAL CO	920.90
K G TRADING CO.	34.22
KNIT TECH INDIA	5,085.35
LOVESOME KNIT	0.75
MAGAN AGENCIES	427.59
TIDE AND RIDE	1.54
SARAL DYERS REGD	105.45
SEHGAL POLY FABRICS	26.37
SHIV PARVATI CREATIONS PVT LTD	1,970.75
SINGHALSONS ENTERPRISES	5.25
SRIYANSH ISPAT LTD	1.60
S S TRADING CO.	14.92
SUNNY TRADING COMPANY	31.06
VINAYAK ENTERPRISES	44.39
ZHANGJIANGANG PSD TEXTILE CO LTD	33,344.92
TOTAL	50,957.52

STATUTORY DUES PAYABLE

PARTICULARS	AMOUNT (IN '000)
TDS PAYABLE	957.83
TCS PAYABLE	174.97
LABOUR WELFARE FUND PAYABLE	7.50
RCM PAYABLE	19.36
PF PAYABLE	40.57
ESI PAYABLE	9.40
TOTAL	1,209.64

CREDITOR FOR CAPITAL GOODS

PARTICULARS	AMOUNT (IN '000)
EASA ELEVATORS PRIVATE LIMITED	149.00
TOTAL	149.00

For Grandmaa International Limited

 Managing Director



For Grandmaa International Limited

 Director

For Grandmaa International Limited


 Company Secretary

OTHER LIABILITIES

PARTICULARS	AMOUNT (IN '000)
	1,123.39
SALARY PAYABLE	411.66
WAGES PAYABLE	29.82
AMAZON SELLER SERVICES PVT LTD	1.42
BHARTI AIRTEL LTD	91.72
COLUMBUS INTEGRATION SERVICES PVT LTD	9.48
FAIR TELECOM CO	21.00
GEE ESS AIR CONDITIONERS	61.54
GGEMMS IMPEX	10.73
FLIPKART INTERNET PVT LTD	2.75
GURMEET TRADING CO.	0.41
HIND TERMINALS PVT LTD	2.10
ISHU TRADING CO.	3.87
PRABHAS VERMA	4.14
SUKHDEV RAJ	12.80
ANAND SINGH	24.65
JASWINDER SINGH	12.90
MANISH MANGAT	4.07
NAULESH KUMAR	26.58
SUKHDEV RAJ SINGH	110.94
ORIENT OVEARSEAS CONTAINER LINE LTD	35.91
PROFESSIONAL SHIPPING SERVICES	10.92
OCEAN NETWORK EXPRESS PTE LTD	196.78
DIRECTOR'S REMUNERATION PAYABLE	792.20
PSPCL	200.00
RIBHA KUMARI	8.09
RAVINDER ENTERPRISES	0.21
RELIANCE RETAIL LTD	0.26
RK WORLDINFOCOM PVT LTD	33.99
S S ENTERPRISES	97.37
SHIP GLOBAL EXPRESS PVT LTD	40.71
SHREE RAM ENTERPRISES	0.36
SHRI SHYAM CARGO MOVERS	0.13
SUN FASHIONS	5.57
VASCO LOGISTICS (JV)	238.39
V R LOGISTICS PVT LTD	60.62
ELECTRICITY EXPENSES PAYABLE	583.05
INTEREST PAYABLE	40.00
AUDIT FEES PAYABLE	0.23
TELEPHONE EXPENSES PAYABLE	
TOTAL	4,310.75

ADVANCE FROM CUSTOMERS

PARTICULARS	AMOUNT (IN '000)
DUNLUP FOOTWEAR PVT LTD	40.57
TOTAL	40.57

For Grandmaa International Limited

[Signature]
Managing Director

For Grandmaa International Limited

[Signature]
Director

For Grandmaa International Limited
Sumit Khandelwal
Company Secretary



SECURITIES AND DEPOSITS

PARTICULARS	AMOUNT (IN '000)
ORIENT OVERSEAS	60.72
OCEAN NETWORK EXPRESS	40.00
PLUS OFFICE SECURITY	14.09
PSPCL SECURITY	471.56
CDSL	45.00
NSDL	45.00
GUEST HOUSE SECURITY	150.00
TOTAL	826.37

SUNDRY DEBTORS

PARTICULARS	AMOUNT (IN '000)
ACE KNITWEAR	27.36
A G INTERNATIONAL	2.17
A R N ENTERPRISES	45.68
AMAZON FBA, USA	440.40
BINDAL FOOTWEAR	1,085.97
BRAJ TEXTILES	10.51
CAMPUS SUTRA RETAIL PVT LTD	469.32
CHAMAN KNIT	3,976.01
CHINMAY ENTERPRISES	14,591.38
DHAIRYA INTERNATIONAL	515.59
DR MEDI INTERNATIONAL	1,822.26
DIVINE INTERNATIONAL	23.20
GARG ACRYLICS LTD.	50.85
GOLDSTONE INTERNATIONAL PVT. LTD.	61,878.22
GLEAMING APPARELS (OPC) PVT LTD	2,703.13
GOYAL IMPEX	279.59
J R INDUSTRIAL CORPORATION	6,690.62
KAY KAY ENTERPRISES	38.00
KELI SPORTS	19.59
KINGSMAN INTERNATIONAL	1,436.10
KOMAL UNIFORMS	24.18
LUCID FLY KNIT	8.96
MOCHIKO SPORTS PVT. LTD	501.63
NAMOKAR APPAREL	1.75
NITUSII FOOTWEAR	5,143.58
OM FOOTWEAR	868.72
OSTER INDIA PVT. LTD.	1,353.22
OSTER KNIT PVT LTD	1.96
QUALITY FOOTWEAR INDUSTRIES	1,860.05
RECEPTIVE SPORTS TECHNOLOGIES PVT LTD	17,708.58
RELIABLE OVERSEAS	15,827.37
RITIKA FOOTWEAR	2,095.11
ROYAL MARKETERS	202.41
RUDRAKSH ENTERPRISES	24.07
S S ENTERPRISES	856.37
SHRI KRISHNA UDYOG	346.29
SLDR FABRICS PVT. LTD	3,600.38
SRIYANSH ISPAT LTD	3.99
SUMTI KNITWEARS	1,286.07
TILAK UTPADAN PVT LTD	6.04
TURQUOISE UBER STYLES	418.88
UNITED FOOTCARE PVT LTD	80.55
UNITED GRAND TEXTILES	5,319.21
UDEY UDYOG	3,583.08
VANZARA EXPORTS	10,096.87
VIKAS KNITS	0.82
VINEY KNITWEARS PVT LTD	474.31
VRUDHI	39.33
TOTAL	1,67,839.71

For Grandmaa International Limited

Smita Upal

Company Secretary



For Grandmaa International Limited

Upal

Managing Director

For Grandmas International Limited

Seena Jem

Director



LOANS AND ADVANCES

PARTICULARS	AMOUNT (IN '000)
ADVANCE TO EMPLOYEE'S	154.11
CENSOR BLACK PVT LTD	37.76
RAJESH KUMAR	565.00
GATEWAY DISTRI PARKS LTD	2.31
MD ARIF	7.90
S S TRADING CO.	455.81
SAMBHAV PRINTERS	6.52
BHANDARI HOSIERY EXPORTS LTD	20.38
BIG FACTION CONSULTANCY PVT LTD	10.86
BLUCHIE INTERNATIONAL	5,407.50
CHIBI XINGLIN TEXTILE CO LTD	11,938.59
CONTAINER CORPORATION OF INDIA LTD	2.43
D M CONTAINER SERVICE	6.00
JAIN'S PETRO MART	0.62
TOTAL	18,615.79

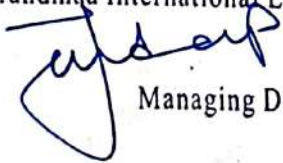
BALANCE WITH GOVERNMENT AUTHORITIES

PARTICULARS	AMOUNT (IN '000)
GST Receivable	2,345.40
GST Receivable Maharashtra	2.32
GST TCS (IGST) RECEIVABLE	4.93
GST TCS (SGST/CGST) RECEIVABLE	0.10
TCS/TDS RECEIVABLE FY 24-25	345.73
TDS RECEIVABLE FROM NBFC'S	164.04
TOTAL	2,862.51

ADVANCE AGAINST CAPITAL GOODS

PARTICULARS	AMOUNT (IN '000)
DEVHILLA ENTERPRISES	1,100.00
TOTAL	1,100.00

For Grandmaa International Limited



Managing Director

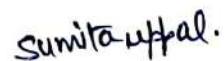
For Grandmaa International Limited



Director



For Grandmaa International Limited



Company Secretary

GRANDMAA INTERNATIONAL LIMITED

Note 10	FIXED ASSETS	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
			As on 01.04.2024 (2)	Additions Upto 31.03.2025 (3)	Sales/ Adj (4)	As on 31.03.2025 (5)	As on 01.04.2024 (6)	Additions Upto 31.03.2025 (7)	Sales/ Adj (8)	As on 31.03.2025 (9)	As on 31.03.2025 (10)	As on 31.03.2025 (11)	
A.	TANGIBLE ASSETS												
	Computer	233.21	86.94	-	320.15	102.61	90.32	-	192.93	127.22	130.50		
	Air Compressor	28.84	-	-	28.84	8.68	8.65	-	17.33	11.51	20.15		
	Air Conditioner	360.10	-	-	360.10	96.76	108.04	-	204.80	156.29	263.34		
	Cycle	16.31	-	-	16.31	1.02	1.47	-	2.48	13.82	15.29		
	Interroom	10.60	-	-	10.60	1.91	4.09	-	3.82	6.78	8.59		
	Mobile Phones	157.73	110.59	-	268.33	28.47	44.09	-	72.56	195.77	129.25		
	Printer	64.52	-	-	64.52	10.19	11.63	-	21.83	42.79	54.42		
	Water Cooler	39.58	-	-	39.58	17.07	7.12	-	24.20	15.38	22.50		
	Camera	108.98	-	-	108.98	49.97	19.62	-	69.58	39.40	59.02		
	Electric Equipment	1,862.08	1,442.78	-	3,304.85	213.77	294.24	-	508.00	2,796.85	1,948.31		
	Electric Equipment under installation	1,442.78	-	1,442.78	-	-	-	-	-	-	1,442.78		
	Furniture & Fixture	871.40	-	-	871.40	115.13	78.43	-	193.55	677.84	756.27		
	Generator	1,890.00	-	-	1,890.00	426.80	170.11	-	596.91	1,293.09	1,463.20		
	Motor Cycle	70.80	-	-	70.80	14.79	6.37	-	21.16	49.64	56.01		
	Fire Equipment	413.78	-	-	413.78	10.01	37.24	-	47.25	366.54	403.78		
	Machinery	1,40,975.61	-	-	1,40,975.61	22,762.55	12,605.04	-	35,267.59	1,05,698.02	1,18,213.06		
	UPS	42.06	294.00	-	336.06	1.86	13.41	-	15.27	320.78	-		
	Land	27,610.90	-	-	27,610.90	-	-	-	-	27,610.90	-		
	Building	6,841.13	-	-	6,841.13	348.08	162.61	-	510.53	6,330.45	-		
	Elevator	612.97	-	-	612.97	37.68	69.26	-	105.94	506.03	-		
	Weighing machine	7.20	7.20	-	14.40	0.70	2.11	-	2.81	11.59	-		
	Total (Tangible Assets)	1,83,660.57	1,941.51	1,442.78	1,84,159.41	24,248.04	13,731.66	-	37,979.71	1,46,179.70	1,24,506.59		
B.	INTANGIBLE ASSETS												
	Software	4.32	20.56	-	24.88	4.32	52.56	-	56.88	(32.00)	-		
	Total (Intangible Assets)	4.32	20.56	-	24.88	4.32	52.56	-	56.88	(32.00)	-		
	Machinery Under Installation	-	-	-	-	-	-	-	-	-	-		
	TOTAL	1,83,664.99	1,962.07	1,442.78	1,84,184.29	24,252.36	13,784.22	-	38,036.59	1,45,147.70	1,24,606.59		
	Previous Year	1,04,475.58	80,057.16	867.75	1,85,664.99	11,287.90	13,020.36	55.90	24,252.36	1,59,412.63	53,192.00		



For Grandmaa International Limited
Sumita Arpal
 Company Secretary

For Grandmaa International Limited
Seena Jem
 Managing Director

For Grandmaa International Limited
Seena Jem
 Director

GRANDMAA INTERNATIONAL LTD.

amount in '000
ANNEXURE A

Particulars	WDV as on 01.04.2024	Additions 180 days & more	Additions less than 180 days	Sale / Adjustment	Total As on 31.03.2025	Dep. Rate	Dep.	WDV as on 31.03.2025
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Computer	109.61	86.94	0.00	0.00	196.56	40%	78.62	117.93
UPS	29.85	0.00	294.00	0.00	323.85	40%	70.74	253.11
Software	2.59	5.00	15.56	0.00	23.15	40%	6.15	17.00
Printer	34.51	0.00	0.00	0.00	34.51	40%	13.80	20.71
	176.56	91.94	309.56	0.00	578.06		169.31	408.75
Air Compressor	24.51	0.00	0.00	0.00	24.51	15%	3.68	20.84
intercom	9.01	0.00	0.00	0.00	9.01	15%	1.35	7.66
Mobile Phone	134.07	110.59	0.00	0.00	244.67	15%	36.70	207.97
Air Conditioner	38.65	0.00	0.00	0.00	38.65	15%	5.80	32.85
Cycle	14.32	0.00	0.00	0.00	14.32	15%	2.15	12.18
Elevator	521.02	0.00	0.00	0.00	521.02	15%	78.15	442.87
Wiegh Machine	6.12	7.20	0.00	0.00	13.32	15%	2.00	11.32
Water Cooler	26.60	0.00	0.00	0.00	26.60	15%	3.99	22.61
Camera	71.20	0.00	0.00	0.00	71.20	15%	10.68	60.52
Electric Equipment	1490.25	1442.78	0.00	0.00	2933.03	15%	439.95	2493.07
Electric Equipment under in	1442.78	0.00	0.00	1442.78	0.00	15%	0.00	0.00
Generator	1189.69	0.00	0.00	0.00	1189.69	15%	178.45	1011.23
Motor Cycle	47.32	0.00	0.00	0.00	47.32	15%	7.10	40.22
Fire Equipment	329.88	0.00	0.00	0.00	329.88	15%	49.48	280.40
Machinery	118671.43	0.00	0.00	0.00	118671.43	15%	17800.71	100870.71
	124016.84	1560.57	0.00	1442.78	124134.64		18620.20	105514.44
Furniture & Fixture	1096.43	0.00	0.00	0.00	1096.43	10%	109.64	986.79
	1096.43	0.00	0.00	0.00	1096.43		109.64	986.79
Building	6157.02	0.00	0.00	0.00	6157.02	10%	615.70	5541.31
	6157.02	0.00	0.00	0.00	6157.02		615.70	5541.31
Total (Tangible Assets)	131446.85	1652.51	309.56	1442.78	131966.15		19514.85	112451.30



For Grandmaa International Limited

For Grandmaa International Limited

For Grandmaa International Limited

Seenujain
Director

[Signature]
Managing Director

Sumita Khatwal
Company Secretary