VEDANT POLY FABS LIMITED

5 P C GHOSH ROAD, FLAT NO 3B KOLKATA , NORTH 24 PARGANAS ,
Sreebhumi S.O , Lake Town , NORTH 24 PARGANAS , 32-West Bengal , 91-India ,
Pincode - 700048

ANNUAL REPORT

F.Y. - 2024-25

AUDITORS

Jain Sonu & Associates
Chartered Accountants
58, Mahatma Gandhi Road, Tower 6,
Alcove Tower Flat 2B, Diamond City,
South Tollygunge Karunamoyee,
Kolkata – 700 041 | (W.B)
Phone: (033) 4060-5306/ 9830285088
E-mail: casonujain@gmail.com

Jain Sonu & Associates
CHARTERED ACCOUNTANTS
58, Mahatma Gandhi Road, Tower 5,
Alcove Tower Flat 2B, Diamond City
South Tollygunge Karunamoyee,
Kolkata- 700 041, (W.B.)
: 9830285088
Office : (033) 4060-5306
E-mail : casonujain@gmail.com

INDEPENDENT AUDITOR'S REPORT

To
The Members
Vedant Poly Fabs Limited
Report on the Audit of the **Financial Statements**

Opinion

We have audited the accompanying financial statements of the **Vedant Poly Fabs Limited** ("The Company"), which comprise the Balance Sheet as at **31st March, 2025**,the statement of Profit &Loss and Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements for the year ended 31st March, 2025 give the information required by the Companies act 2013 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 31st March 2025, and its Profitsand cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the 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 ethicalrequirements that are relevant to our audit of the financial statements under the provisions of the Companies Act,2013 and the rules there under, and we have fulfilled our 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.

Emphasis of Matters

We draw attention to Note 31(u) to the financial statements in relation to outstanding balances of Trade Receivables, and other Current Assets which are subject to confirmation and subsequent adjustments if any.

JAIN SONU & ASSOCIATES Chartered Accountants KOLKATA

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 for the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
We have not determined any matters as Key audit matters to be communicated in our reports.

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

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we 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 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 Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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

SONU JAIN & ASSOCIATES KOLKATA

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. The 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in 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 the paragraph 3 and 4 of the order.

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

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b) In our opinion, proper books of account, as required by law have been kept by the Company so far as it appears from our examination of those books.

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c) The Balance Sheet, the Statement of Profit and Loss and the cash flow statement 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 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

f) 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.

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

a) The Company does not have any pending litigations as at 31st March 2025 which would impact its financial position;

b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c) There has been no delay in transferring amounts, 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 its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) during the year by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall:

- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the funding party or
- Provide any guarantee, security or the like form or on behalf of the Ultimate Beneficiaries; and Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (d) (i) and (d) (ii) contain any material misstatement.

e) The Company has not declared or paid any dividend during the year.

f) The reporting under Rule 11(g) of the companies (Audit & Auditor) Rules, 2014 is applicable from 1 April 2023.

The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts. The feature of recording audit trail (edit log) facility was not operated throughout the year for all relevant transactions recorded in the respective software.

(C) With respect to the matters to be included in the Auditor's Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the company has paid remuneration to its directors, in accordance with the provision of the act. The Ministry of corporate affairs has not prescribed other details under section 197(16) of the act which are required to be commented upon by us.

For Jain Sonu & Associates
(Chartered Accountants)
FRN.: 324386E

Sjain

CA Sonu Jain
(Partner)
Membership No: 060015

UDIN:

Place: Kolkata
Date:

Annexure - A to the Auditors' Report

Annexure - A to the Independent Auditors' Report The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements of Vedant Poly Fabs Limited for the year ended 31st March 2025, we report that:

(i) (a) A. The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and equipment.

B. The company does not have any intangible assets

(b) According to the information and explanation given to us and on the basis of our examination of the record of the company, the Company has a regular programme of physical verification of its Property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (Other than immovable properties where the company is lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) According to information and explanation given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and equipment (including Right-of-use assets) or intangible assets or both during the year.

(e) According to information and explanation given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the company for holding any Benami property Transactions Act, 1988 and the rules made thereunder.

ii. (a) The inventory has been physically verified by the management during the year. In the opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book record that were 10% or more in the aggregate for each class of inventory.

(b) According to information and explanation given to us and on the basis of our examination of the records of the company, the company have sanctioned working capital limits from banks or financial institutions exceeding Five crores.

JAIN SONU & ASSOCIATES Chartered Accountants KOLKATA

iii. According to information and explanation given to us and on the basis of our examination of the record of the company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year, therefore the clause is not applicable.

a) A) Based on the audit procedures carried on by us and as per the information and explanations given to us, no outstanding balance is standing in Balance Sheet with respect to loans or advances and guarantees or security to subsidiaries, joint ventures and associates;

B) Based on the audit procedures carried on by us and as per the information and explanations given to us, on outstanding balance is standing in Balance Sheet with respect to loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates.

(b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the over dues of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

iv. According to the information and explanations given to us and on the basis of our examination of the records the company has not given any loans or provided any guarantee or security as specified under section 185 of the companies Act, 2013 and the company has not provided any guarantee or security as specified under section 186 of the companies Act, 2013. Accordingly, clause 3(iv) of the order is not applicable.

JAIN SONU & ASSOCIATES Chartered Accountants KOLKATA

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v. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, clause 3(v) of the order is not applicable.

vi. According to information and explanation given by the management, the maintenance of cost records have not been prescribed by the Central Government under section 148(1) of the Act, for any of the activities carried on by the company and hence para 3(vi) of the Order is not applicable to the company.

vii. According to the information and explanation given to us and on the basis of our examination of the record of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), provident fund, Employees' state insurance, income tax, Duty of customs, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

a. According to information and explanation given to us, no undisputed amounts payable in respect of GST, provident fund, Employees' state insurance, income tax, Duty of custom, cess and other material statutory dues were in arrear as at 31st March 2025 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there are no dues of GST, Provident Fund, Employees state Insurance, Income-tax, sales tax, service tax, duty of customs, Value added tax, Cess or other statutory dues which have not been deposited by the company on accounts of disputes

viii. According to the information and explanations given to us and on the basis of our examination of the company, the company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the income-tax Act, 1961 as income during the year

ix. a) According to the information and explanations given to us and based on our examination of the records the Company, the company did not default in the repayment of loan or other borrowings or in the payment of interest thereon to any lender during the year.

b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

c) According to the information and explanations given to us, the company has utilized the money obtained by way of term loan during the financial year for the purpose for which they were obtained.

JAIN SONI & ASSOCIATES * Chartered Accountants * KOLKATA

d) According to the information and explanations given to us and on an overall examinations of balance sheet of the company, we report that funds that have been raised on short-term basis by the company have not been used for long term purposes by the company

e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(e) of the order is not applicable.

f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(f) of the order is not applicable.

x) a) The Company has not raised any money by way of initial public offer (including debt instruments). Accordingly, clause 3(x)(a) of the order is not applicable. [shares have been issues during the year]

b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the order is not applicable.

xi) a) Based on examination of the books and records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of audit.

b) According to information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 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) We have taken into consideration the whistle blower complaints received by the company during the year while determining the nature, timing and extent of our audit procedures.

xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian accounting standards.

JAIN SONU & ASSOCIATES * Chartered Accountants * KOLKATA

xiv) a) Based on information and explanations provided to us and our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business.

b) Internal Audit is not applicable to the company, hence this clause is not applicable.

xv) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to its directors and provision of section 192 of the Companies act, 2013 are not applicable.

xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a) of the order is not applicable.

(b) The Company has not conducted any Non-Banking Financial & Housing Finance Activities during the year, clause 3(xvi)(b) of the order is not applicable.

(c) The company is not core investment company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

xvii) The company has not incurred cash losses in the current and in the immediately preceding financial year.

xviii) There has been resignation of the statutory auditors during the year. There were no issues, objections or concern raised by the outgoing auditor.

xix) 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, other information accompanying the financial statements, our knowledge of the Board of directors and management plans 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 that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within 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, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.

For Jain Sonu & Associates
(Chartered Accountants)
Firm's Registration no.: 324386E

SJain

CA Sonu Jain
(Partner)
Membership No: 060015

UDIN:

Place: Kolkata
Date:

Annexure - B to the 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 with reference to financial statements of Vedant Poly Fabs Limited as of March 31, 2025 in conjunction with our audit of the financial statements of the Company as at and for the year ended on that date.

Management's and Board of Director's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are 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 ('ICAI'). 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 with reference to financial statements 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 with reference to financial statements. 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 with reference to financial statements were established and maintained and whether 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 with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements, 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 with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

JAIN SONU & ASSOCIATES * Chartered Accountants * KOLKATA

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 31 March 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 Jain Sonu & Associates
(Chartered Accountants)
Firm's Registration no.: 324386E

JAIN SONU & ASSOCIATES * Chartered Accountants * KOLKATA

CA Sonu Jain
(Partner)
Membership No: 060015

UDIN:

Place: Kolkata
Date:

VEDANT POLY FABS LIMITED
Erst While : Vedant Poly Fabs Private Limited
CIN-U25209WB2018PLC229187
Balance sheet as at 31st March, 2025

	Particulars	Notes	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
I.	**EQUITY AND LIABILITIES**			
	(1) Shareholders' Funds			
	(a) Share Capital	3	1,085.45	10.80
	(b) Reserves and Surplus	4	467.09	379.35
	Total Of Shareholder Funds		1,552.54	390.15
	(2) Non- Current liabilities			
	(a) Long Term Borrowings	5	197.36	317.02
	Total Of Non-Current Liabilites		197.36	317.02
	(3) Current liabilities			
	(a) Short term Borrowings	6	1,134.49	318.22
	(b) Trade Payable	7		
	(i) Dues to Micro & Small Enterprises		-	-
	(ii) Dues to others		2,352.87	796.13
	(c) Other Current Liabilities	8	59.11	24.90
	(d) Short Term Provisions	9	239.20	42.75
	Total Of Current Liabilites		3,785.68	1,181.99
	Total of Equity & Liabilites		5,535.57	1,889.17
II.	**ASSETS**			
	(1) Non-Current Assets			
	(a) Property, Plant & Equipment	10	445.58	198.24
	(b) Non-current Investments	11	450.94	96.65
	(c) Deferred Tax Asset	12	5.64	2.99
	(d) Other Non Current Assets	13	5.41	-
	Total of Non-Current Assets		907.57	297.87
	(2) Current assets			
	(a) Inventories	14	1,540.53	617.16
	(b) Trade Receivables	15	2,977.83	839.99
	(c) Cash and Bank Balances	16	50.13	12.83
	(d) Short-Term Loans and Advances	17	38.64	88.96
	(e) Other Current Assets	18	20.86	32.37
	Total of Current Assets		4,628.00	1,591.30
	TOTAL		5,535.57	1,889.17

Summary of significant accounting policies 1,2

The accompanying notes are an integral part of the financial statements
As per our report of even date

For Jain Sonu & Associates
(Chartered Accountants)
Firm's Registration No : 324386E

CA Sonu Jain
Membership No. 060015
Place : Kolkata
Date: 08th of September '2025
UDIN: 25060015BMLXIK1562

For and on behalf of the Board of Directors of
Vedant Poly Fabs Limited

For VEDANT POLY FABS LIMITED
Director

Sujata Maheshwari
Director
(DIN: 09464115)

For VEDANT POLY FABS LIMITED
Director

Pankaj kumar Maheshwari
Director
(DIN:08545761)

VEDANT POLY FABS LIMITED
Erst While : Vedant Poly Fabs Private Limited
CIN-U25209WB2018PLC229187

Statement of Profit and loss for the year ended 31st March, 2025

	Particular	Notes	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
I.	Revenue from operations	19	8,102.12	4,953.46
II.	Other Income	20	55.65	19.46
III.	**Total Revenue (I + II)**		8,157.78	4,972.92
IV.	**Expenses:**			
	Cost of Raw Materials Consumed	21	4,122.70	1,858.24
	Purchases of Stock in Trade	22	3,004.80	2,775.19
	Change In Inventories Of Finished Goods & Work In Progress	23	(283.88)	(96.63)
	Employee Benefits Expense	24	162.02	99.31
	Finance Cost	25	119.86	42.17
	Depreciation Expense	26	65.04	27.28
	Other Expenses	27	305.86	181.26
	Total Expenses		7,496.40	4,886.82
V.	**Profit before tax (III - IV)**		661.38	86.09
VI.	**Tax expense**			
	(1) Current tax		201.91	19.30
	(2) Deferred Tax Created/ (Reversed)		(2.65)	(1.19)
VII.	**Profit/ (Loss) for the period (V - VI)**		462.12	67.99
VIII.	Earnings per equity share (Nominal value of ₹ 10 per share)	28	4.30	0.63
	Basic & Diluted EPS		4.30	0.63
	Summary of significant accounting policies	1,2		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Jain Sonu & Associates
(Chartered Accountants)
Firm's Registration No : 324386E

CA Sonu Jain
Membership No. 060015
Place : Kolkata
Date: 08th of September '2025
UDIN: 25060015BMLXIK1562

For and on behalf of the Board of Directors of
Vedant Poly Fabs Limited

For VEDANT POLY FABS LIMITED
Sujata Maheshwari
Director
Sujata Maheshwari
Director
(DIN: 09464115)

For VEDANT POLY FABS LIMITED
Pankaj kr Maheshwari
Director
Pankaj kumar Maheshwari
Director
(DIN:08545761)

VEDANT POLY FABS LIMITED
Erst While : Vedant Poly Fabs Private Limited
CIN-U25209WB2018PLC229187
Cash Flow Statement for the year ended 31st March, 2025

	Particulars	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
A	**Cash Flow From Operating Activities**		
	Profit Before Tax from Continuing Operations	661.38	86.09
	Profit Before Tax	661.38	86.09
	Non cash & Non operating item		
	Depreciation	65.04	27.28
	Interest & Finance Charges	119.86	42.17
	Non Operating Income	6.93	(19.46)
	Operating Profit before Working Capital Changes	853.21	136.09
	Movements in Working Capital:		
	Increase/(Decrease) in Short Term Borrowings	816.27	-
	Increase/(Decrease) in Other Current Liabilities	34.22	(11.53)
	Decrease/(Increase) in Inventories	(923.37)	(244.52)
	Decrease/(Increase) in Short Term Loan and Advances	50.31	(48.59)
	Increase/(Decrease) in Short Term Borrowings	816.27	291.16
	Decrease/(Increase) in Trade Receivable	(2,137.84)	(558.36)
	Increase/(Decrease) in Trade Payable	1,556.74	447.74
	Decrease/(Increase) in Other Current Assets	11.50	(31.30)
	Net cash flow before Tax and Extra Ordinary Item	261.04	(19.31)
	Direct Taxes (Paid) /Refund	(5.82)	(4.25)
	Net Cash Flow from/(used in) Operating Activities (A)	255.22	(23.56)
B	**Cash Flows from Investing Activities**		
	(Purchase)/Sale of Fixed Assets	(312.38)	(205.15)
	Interest Income	(6.93)	19.46
	Decrease/(Increase) In Other Non Current Investments	(354.29)	
	Decrease/(Increase) In Other Non Current Assets	(5.41)	-
	Proceeds from Sale of Investment/Purchase of Investments	-	(95.00)
	Net Cash Flow from/(used in) Investing Activities (B)	(679.02)	(280.70)
C	**Cash Flows from Financing Activities**		
	Proceeds/(Repayment) from Long Term Borrowings	(514.38)	-
	Proceeds/(Repayment) from Other Long Term Liabilities	(119.66)	232.96
	Interest Paid	(119.86)	(42.17)
	Issue of Shares	700.62	101.30
	Net Cash Flows from/(used in) Financing Activities (C)	461.10	292.08
	Net Increase / (Decrease) in Cash and Cash Equivalent (A+B+C)	37.31	(12.18)
	Cash and cash equivalent at the beginning of the year	12.83	25.00
	Cash and Cash Equivalent at the end of the year	50.13	12.83
	Component of Cash and Cash Equivalents		
	Cash in Hand	20.67	11.00
	With Banks - In Current Account	29.47	1.83
	Total Cash and Cash Equivalents (Note 11)	50.13	12.83
	Summary of Significant accounting policies		

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

As per our report of even date

For Jain Sonu & Associates
(Chartered Accountants)
Firm's Registration No : 324386E

CA Sonu Jain
Membership No. 060015
Place : Kolkata
Date: 08th of September '2025
UDIN: 25060015BMLXIK1562

For and on behalf of the Board of Directors of
Vedant Poly Fabs Limited

For VEDANT POLY FABS LIMITED
Director

Sujata Maheshwari
Director
(DIN: 09464115)

For VEDANT POLY FABS LIMITED
Director

Pankaj Maheshwari
Director
(DIN:08545761)

VEDANT POLY FABS LIMITED
Erst While : Vedant Poly Fabs Private Limited
CIN-U25209WB2018PLC229187
Notes to financial statements for the period ended 31st March, 2025

1 Corporate Information

Vedant Poly Fabs Private Limited is a Private Limited Company, incorporated on 10th December, 2018.The company is engaged in manufacturing of polymer product, rubber, related chemicals and polyplastic goods & materials.

2 Summary of Significant Accounting Policies.

i. Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India. The company has prepared these financial statements to comply all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

ii. Presentation and Disclosure of Financial Statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the generally accepted accounting principles (GAAP) in India and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 and with the relevant provisions of the Companies Act 2013, to the extent possible.

iii. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustments to the carrying amounts of assets or liabilities in future periods.

iv. Tangible Fixed Assets

Fixed assets are stated at cost of acquisition less accumulated depreciation, less impairment of assets, if any. The cost of acquisition includes inward freight and other directly attributed expenses.

Depreciation on fixed assets is provided on the written down value method on the remaining useful life of the assets as per Schedule II of Companies Act 2013.

v. Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowings Costs directly attributable to the acquisition, construction or production of an asset that necessarily taken a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowings costs are expensed in the period they occur.

vi. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

vii. Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during period are adjusted for the effects of all dilutive potential equity shares.

viii. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue form sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of goods.

ix. Income Taxes

Tax expense comprises current and deferred tax. Current Income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that they will be realised in future. However, where there is unabsorbed depreciation and carry forward losses under the income tax laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written off to reflect the amount that is reasonably/virtually certain (as the case my be) to be realised.

x. Provisions, Contingent Liabilities & Contingent Assets

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outlay 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. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent Assets are neither recognised nor disclosed in the financial statements.

JAIN SONU & ASSOCIATES · Chartered Accountants · KOLKATA

VEDANT POLY FABS LIMITED

Erst While : *Vedant Poly Fabs Private Limited*

CIN-U25209WB2018PLC229187

Notes To Financial Statement For the year ended 31st March 2025

3	Share Capital	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
i)	**Authorised Share Capital** 1,10,00,000 (P.Y.2,50,000) Equity shares of Rs 10 each	1,100.00	25.00
ii)	**Issued, Subscribed and fully paid up** 1,08,54,483 (P.Y. 1,08,003) Equity Shares of Rs 10 each fully paid up	1,085.45	10.80
	Total issued, subscribed and fully paid-up share capital	1,085.45	10.80

a. **Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period**

Equity Shares	31st March 2025		31st March 2024	
	No. of Shares	Amount In Lakhs	No. of Shares	Amount In Lakhs
- At the beginning of the period, Equity Shares of Rs.10 Each	108,003	10.80	78,100	7.81
- Add: Share issued during the period; 1,04,830 Equity shares of 10 each.	104,830	10.48	-	-
- Add: Bonus Share issued during the period; 1,06,41,650 Equity shares of 10 each.	10,641,650	1,064.17	29,903	2.99
Outstanding at the end of the period, Equity shares	10,854,483	1,085.45	108,003	10.80

b. **Terms/ rights attached to Equity Shares**

(i) The Company has only one class of Equity Shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share.

(ii) 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. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) The company has no holding/ultimate holding company and/or their subsidiaries/associates.

(iv) The company on 31st March, 2025 has issued fully paid 1,06,41,650 No. of Equity shares of Face Value of Rs. 10 as Bonus Shares, by utilizing its balance in the Security Premium Reserve and Profit and Loss Account. Fifty Shares has been issued to shareholder for every one share.The company has not bought back any number of shares during the period of Five years immediately preceding the reporting date.

(v) During the year the company has issued 1,04,830 fully paid equity shares of Rs 10 each towards conversion of outstanding unsecured creditors to equity shares & the company has issued 1,06,41,650 fully paid up equity shares of Rs 10 each by way of bonus shares

(vi) The Company has not declared the dividend during the year and in the previous year.

c. **Details of Share Holders Holding more than 5 % shares in the company**

Name Of Shareholders	31st March 2025		31st March 2024	
	No. of Shares	% of Shares	No. of Shares	% of Shares
Sethsawaria Poly Fab LLP	5,722,710	52.72%	7,380	6.83%
Sujata Maheshwari	2,188,665	20.16%	42,915	39.74%
Pankaj Kumar Maheshwari	2,649,552	24.41%	51,952	48.10%
Anil Kumar Maheshwari	-	-	5,756	5.33%
Total	10,560,927	97.30%	108,003	100.00%

d. **Shares held by the Promoters at the end of the year**

Promoter Name	31st March 2025			31st March 2024	
	No. of Shares	(%)of Total Shares	(%) Change during the year	No. of Shares	(%)of Total Shares
Pankaj Kumar Maheshwari	2,649,552	24.41%	-23.69%	51,952	48.10%
Sujata Maheshwari	2,188,665	20.16%	-19.57%	42,915	39.74%

e. Shares reserved for issue under options & contracts/ commitments for sale of shares/ disinvestment, including the terms and amounts: Nil.

VEDANT POLY FABS LIMITED
Erst While : Vedant Poly Fabs Private Limited
CIN-U25209WB2018PLC229187
Notes To Financial Statement For the year ended 31st March 2025

4	Reserves and Surplus	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
A	**Securities Premium Account**		
	Balance at the beginning of the year	211.52	113.22
	Add: Addition during the year	689.78	98.31
	Less: Utilized to Issue Bonus Equity Shares	901.30	-
	Total of Securities Premium (A)	-	211.52
B	**Surplus/ (Deficit) in the Statement of Profit and Loss**		
	Balance brought forward from previous year	167.83	99.84
	Add: Profit for the year	462.12	67.99
	Less: Utilized to Issue Bonus Equity Shares	162.86	-
	Net Surplus in the Statement of Profit & Loss (B)	467.09	167.83
	Total of Reserves and Surplus (A+B)	467.09	379.35

5	Long Term Borrowings	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	(i)Secured Borrowings		
	Term Loan		
	- From Banks	31.50	42.18
	- From Financial Institutions	165.86	80.84
	(ii)Unsecured Borrowings		
	- From Related Parties	-	194.00
	Total	197.36	317.02

Refer note-30 for disclosures for the above term loans.
Refer note-6(ii) for Current maturity of Long Term Borrowings.

6	Short Term Borrowings	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	(i) Secured Borrowings		
	- From Bank	981.39	246.60
	- From Financial Institutions	23.79	-
	(ii) Current maturities of Long Term Borrowings		
	- From Bank	41.28	36.89
	- From Financial Institutions	88.03	34.74
	Total	1,134.49	318.22

Refer note-30 for Terms & Condition of these loans

JAIN SONU & ASSOCIATES KOLKATA

VEDANT POLY FABS LIMITED

Notes To Financial Statement For the year ended 31st March 2025

7.2 (i) TRADE PAYABLES

Figures In Lakhs

Trade Payables ageing schedule As on 31.03.2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1. MSME	-	-	-	-	-
2. Others	2,282.07	70.81	-	-	2,352.87
3. Disputed dues - MSME	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-
Total of Trade Payables as on 31.03.2025	2,282.07	70.81	-	-	2,352.87

Trade Payables ageing schedule As on 31.03.2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1. MSME	-	-	-	-	-
2. Others	796.13	-	-	-	796.13
3. Disputed dues - MSME	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-
Total of Trade Payables as on 31.03.2024	796.13	-	-	-	796.13

Where Due Date of Payment has not been available, we have taken the Date of transaction.

JAIN SONU & ASSOCIATES • Chartered Accountants • KOLKATA

VEDANT POLY FABS LIMITED

Erst While : Vedant Poly Fabs Private Limited

CIN-U25209WB2018PLC229187

Notes To Financial Statement For the year ended 31st March 2025

7.1	Trade Payable-Due to Micro and Small Enterprises	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	a. Principal and Interest amount remaining unpaid	-	-
	b. Interest due thereon remaining unpaid	-	-
	c. Interest paid by the company in terms of section 16 of the Micro, Small and Medium Enterprise Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
	d. Interest due and payable for the period of delay in making payments (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprise Development Act, 2006	-	-
	e. Interest Accrued and remaining unpaid	-	-
	d. Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
	Total	-	-

7.2	Trade Payable-Due to Others	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	Other than Micro, Small and Medium Enterprise	2,352.87	796.13
	(For Ageing Refer Note No. 7.2 (i))		
	Total	2,352.87	796.13

8	Other Current Liabilities	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	Advance from Customers	7.12	11.06
	Statutory Liabilities	11.00	13.63
	Liabilities for Expenses	40.99	0.20
	Total	59.11	24.90

9	Short Term Provision	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	Provision for Income Tax	248.90	47.00
	Less-Advance Tax & TDS Receivable	9.70	4.25
	Total	239.20	42.75

11	Non Current Investments	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	Non Trade Investments - Others (valued at cost unless stated otherwise)		
	Fixed Deposit with Bank	95.00	95.00
	Investment in Silver Utensils	1.65	1.65
	Investment in Property	354.29	-
	Total	450.94	96.65

JAIN SONI & ASSOCIATES KOLKATA

VEDANT POLY FABS LIMITED

Erst While : Vedant Poly Fabs Private Limited

CIN-U25209WB2018PLC229187

). Fixed Assets

Amount in lakhs

Particulars	Gross Block				Depreciation					Net Block	
	As on 01.04.2024	Addition during the year	Deduction during the year	As on 31.03.2025	As on 01.04.2024	For the year	Adjustment	Asset Sold	As on 31.03.2025	As on 31.03.2025	As at 31.03.2024
)perty Plant & Equipment											
r	11.26	43.80	-	55.06	6.66	11.70	-	-	18.37	36.69	4.59
mputer	2.63	1.84	-	4.47	1.60	1.17	-	-	2.77	1.70	1.02
:ctrical Appliance	5.16	3.99	-	9.15	1.61	1.44	-	-	3.05	6.10	3.55
TV Camera	0.47	-	-	0.47	0.34	0.06	-	-	0.40	0.07	0.13
ce	-	1.00	-	1.00	-	0.19	-	-	0.19	0.81	-
:ctric Fittings	6.25	0.39	-	6.64	0.84	1.47	-	-	2.31	4.33	5.41
nerator	29.21	-	-	29.21	3.78	6.58	-	-	10.36	18.84	25.43
iter Purifier	0.16	-	-	0.16	0.12	0.02	-	-	0.14	0.02	0.04
rniture & Fixture	0.04	28.12	-	28.16	0.02	1.12	-	-	1.14	27.02	0.02
:ighing Machine	0.63	0.20	-	0.84	0.09	0.25	-	-	0.34	0.50	0.55
mputer accessories	0.39	-	-	0.39	0.13	0.12	-	-	0.25	0.14	0.26
int & Machinery	175.37	204.74	-	380.11	21.28	32.34	-	-	53.63	326.48	154.09
)bile Phone	3.83	2.95	-	6.78	1.69	1.47	-	-	3.16	3.62	2.14
bber Role	2.86	-	-	2.86	1.84	0.32	-	-	2.16	0.70	1.02
t	-	3.34	-	3.34	-	0.44	-	-	0.44	2.89	-
mpo	-	18.50	-	18.50	-	6.26	-	-	6.26	12.24	-
)TAL	238.24	308.88		547.12	40.01	64.96	-	-	104.96	442.16	198.24
ilding											
ctory Shed	-	3.50	-	3.50	-	0.09	-		0.09	3.41	-
RAND TOTAL	238.24	312.38		550.62	40.01	65.04	[illegible]	-	105.05	445.58	198.24

VEDANT POLY FABS LIMITED

Erst While : Vedant Poly Fabs Private Limited

CIN-U25209WB2018PLC229187

Notes To Financial Statement For the year ended 31st March 2025

12	Deferred Tax Assets	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	Deferred Tax Liability:-		
	Tax effect on difference of Closing WDV of Fixed Assets as per Companies Act & Income Tax Act thereon		
	Depreciation as per Companies Act	65.04	27.28
	Depreciation as per IT Act	87.47	39.15
	Difference	22.42	11.87
	Deferred Tax Asset @ 25.168%	5.64	2.99
	Less : Opening Balance	2.99	1.80
	Deferred Tax Asset to be recognised.	2.65	1.19

13	Other Non -Current Assets	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	(a) Security Deposit	5.41	-
	Total	5.41	-

14	Inventories	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	(As certified by the management)		
	Raw Material	937.01	297.51
	Finished Goods	603.52	319.64
	(valued at cost or NRV whichever is lower)		
	Total	1,540.53	617.16

15	Trade Receivables	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	Unsecured and Considered Good:		
	Debtors Outstanding for more then six months	110.58	-
	Others	2,867.26	839.99
	(For Ageing Refer Note. 15(i))		
	Total	2,977.83	839.99

16	Cash and Bank Balances	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	Cash and Cash Equivalents		
	(a) Balances with Bank		
	In Current Account	29.47	1.83
	(b) Cash In Hand (as certified by management)	20.67	11.00
	Total	50.13	12.83

17	Short- Term Loans and Advances	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	Unsecured, considered good :		
	(a) Advance to Parties	33.91	88.96
	(b) Advances to Employees	4.74	-
	Total	38.64	88.96

VEDANT POLY FABS LIMITED

Notes To Financial Statement For the year ended 31st March 2025

13.1 TRADE RECEIVABLES

Figures in Lakhs

Trade Receivables ageing schedule As on 31.03.2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
1. Undisputed Trade receivables - considered good	2,867.26	37.49	39.51	20.75	12.84	2,977.83
2. Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
3. Disputed Trade Receivables considered good	-	-	-	-	-	-
4. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total of Trade Receivable as on 31.03.2025	2,867.26	37.49	39.51	20.75	12.84	2,977.83

Trade Receivables ageing schedule As on 31.03.2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
1. Undisputed Trade receivables - considered good	839.99	-	-	-		839.99
2. Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
3. Disputed Trade Receivables considered good	-	-	-	-	-	-
4. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total of Trade Receivable as on 31.03.2024	839.99	-	-	-	-	839.99

Where Due Date of Payment has not been available, we have taken the Date of transaction.

SONU JAIN & ASSOCIATES * Chartered Accountants * KOLKATA

VEDANT POLY FABS LIMITED

Erst While : Vedant Poly Fabs Private Limited

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Notes To Financial Statement For the year ended 31st March 2025

18	Other Current Assets	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	Interest Income Accrued but not received	6.24	-
	Balance with Govt. Authorities	14.62	32.37
	Total	20.86	32.37

19	Revenue From Operation	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	Sale of Products		
	- Manufacturing	5,084.40	2,173.80
	- Trading	3,017.73	2,779.67
	Total	8,102.12	4,953.46

20	Other Income	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	Misc. Income	28.39	-
	Discount Received	2.33	12.32
	Sundry Balance Written off	18.00	-
	Interest Income	6.93	7.14
	Total	55.65	19.46

21	Cost Of Raw Materials Consumed	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	Inventory at the beginning of the year	297.51	149.62
	Add: Purchases made during the year	4,762.20	2,006.13
	Less: Inventory at the end of the year	(937.01)	(297.51)
	Total Cost of Raw Materials Consumed	4,122.70	1,858.24

22	Purchases of Stock in Trade	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	Purchase of Stock in Trade	3,004.80	2,775.19
	Total	3,004.80	2,775.19

23	Change In Inventories Of Finished Goods & Work In Progress	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	Inventories at the End of the year		
	Finished Goods	603.52	319.64
	Sub-Total (A)		
	Inventories at the beginning of the year		
	Finished Goods	319.64	223.02
	Sub-Total (B)		
	Total(B-A)	(283.88)	(96.63)

JAIN SONI & ASSOCIATES CHARTERED ACCOUNTANTS KOLKATA

VEDANT POLY FABS LIMITED
Erst While : Vedant Poly Fabs Private Limited
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Notes To Financial Statement For the year ended 31st March 2025

24	Employee Benefits Expense	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	Salaries and wages	159.52	99.31
	Contribution to Provident & Other Funds	0.88	-
	Staff Welfare Expenses	1.62	-
	Total	162.02	99.31

25	Finance Costs	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	Interest Expense		
	- Credit Facility from Bank	65.34	11.99
	- Term Loan from Bank	38.32	23.40
	- Others Bank Charges	16.19	6.78
	Total	119.86	42.17

26	Depreciation & Amortization Expenses	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	Depreciation on Tangible Assets (*Ref Note No-9*)	65.04	27.28
	Total	65.04	27.28

27	Other Expenses	31st March 2025 Amount In Lakhs	31st March 2024 Amount In Lakhs
	Production Expenses		
	Electricity expenses	146.33	90.44
	Consumption of Spares	15.46	12.90
	Factory Expenses	15.30	15.36
	Factory Rent	6.00	6.00
	Carriage Inward	3.79	1.96
	Job Work Expenses	0.20	0.12
	Fuel Expenses	7.41	2.50
	Administrative Expenses		
	Audit Fees	0.50	0.10
	Insurance Charges	5.76	2.44
	Travelling & Conveyance Exp	0.32	1.49
	General Expenses	3.30	2.56
	Rates & Taxes	0.27	2.55
	Fees For Increase in Authorised Share Capital	9.31	-
	Telephone & Internet Charges	0.69	0.50
	Printing & Stationery Charges	0.68	0.52
	Professional & Legal Fees	12.91	0.50
	Security Charges	4.66	1.15
	Car Running Expenses	1.80	0.18
	Repairs & Maintenance	7.52	2.98
	Selling and Distribution Expenses		
	Discount Allowed	1.58	1.63
	Business Promotion Exp	13.99	1.84
	Delivery Charges	48.07	33.53
	Total	305.86	181.26

VEDANT POLY FABS LIMITED

Erst While : Vedant Poly Fabs Private Limited

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Notes To Financial Statement For the year ended 31st March 2025

		31st March 2025	31st March 2024
28	Earning Per Share (EPS)	Amount In Lakhs	Amount In Lakhs
	The Following reflects the Profit and data used in calculation of EPS		
	Basic Earning Per Share		
	Net Profit/(Loss) for the year from contuining operation attributable to equity share holders	46,211,931.84	6,798,540.740
	No. of weighted average Equity Shares Outstanding for the year ended	10,745,352.00	10,722,242.00
	Basic Earning Per Share from continuing operation	4.30	0.63
	Diluted Earning Per Share		
	Net Profit/(Loss) for the year from contuining operation attributable to equity share holders	46,211,931.84	6,798,540.74
	No. of weighted average Equity Shares Outstanding for the year ended	10,745,352.00	10,722,242.00
	Diluted Earning Per Share from continuing operation	4.30	0.63

Note:

1. During the current financial, company has issued 1,06,41,650 No. of bonus equity shares of face value of Rs.10 by capitalising Reserves i.e balance in Profit & Loss, therefore the EPS and Diluted EPS for the Financial Year 2023-24 has been restated.
2. During the current financial year, company has issued 1,04,830 No. of Equity Shares at face value of Rs.10 per Share on 22nd March 2025.
3. No. of weighted average equity shares outstanding for the year ended = [(1,00,830+1,06,41,650) * 12/12] + [1,04,830*10/365]=1,07,45,352

JAIN SONU & ASSOCIATES * Chartered Accountants * KOLKATA

VEDANT POLY FABS LIMITED
Erst While : Vedant Poly Fabs Private Limited
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Notes To Financial Statement For the year ended 31st March 2025

		31st March 2025	31st March 2024
29	Other Disclosures:-	Amount In Lakhs	Amount In Lakhs
a	**Payment to Statutory Auditors**		
	Statutory Audit Fees	0.50	0.10
	Total	0.50	0.10

b **Related Party disclosure**

Details of Related Parties :

Directors and Key Managerial Personnel (KMP) :	**1. Sujata Maheshwari**	*Director*
	2. Pankaj Kumar Maheswari	*Director*
	3. Sunil Bihani	*Additional Director*
	4. Anil Kumar Maheswari	*Director*

Name of Party	Nature of Transaction	2024-25	2023-24	O/s Balance as on 31.03.2025	O/s Balance as on 31.03.2024
		Amount in Lakhs(₹)	Amount in Lakhs(₹)	Amount in Lakhs(₹)	Amount in Lakhs(₹)
Pankaj Kumar Maheswari	Director Remuneration	10.00	9.00	5.44	-
Sujata Maheshwari		10.00	9.00	5.85	-
Anil Kumar Maheshwari		4.50	4.00	4.05	

30 **Loans from banks & Financial Institutions**

	Name of Bank	Terms
a	Axis Bank	Type of loan-SBB Business Power BRE
		Interest Rate-1 Year MCLR 9.15% p.a.+ Spread 8.35%p.a.=17.5%
b	Cholamandalam Investment and Finance Company Ltd	Type of loan-Business OD Drop Line Flexi
		Interest Rate-19.25% p.a (Fixed Interest)
c	ICICI Bank	Type of loan-Personal Loan
		Interest Rate-16.00% p.a(Fixed Interest)
d	IIFL Finance Limited	Type of loan-SME loan
		Annual Percentage Rate-19.80% p.a
e	Indusind Bank Ltd	Type of loan-SME loan
		Interest Rate-17.50% p.a(Fixed Interest)

f	Kisetsu Saison Finance India Pvt.Ltd	Type of loan-Term Loan Facility Interest Rate-18.50% p.a(Fixed Interest)
g	Kisetsu Saison Finance India Pvt.Ltd	Type of loan-Unsecured Business Laon Interest Rate-17.00% p.a
h	L & T Finance Limited	Type of loan-Business Loan Annual Percentage Rate-16.50% p.a
i	NeoGrowth Credit Pvt. Ltd	Type of loan-Capital Expenditure Interest Rate-19.00% p.a(Fixed Interest)
j	Poonawalla Fincorp Ltd	Type of loan-Machine Loan Interest Rate-12.00% p.a(Fixed Interest)
k	Tata Capital Limited	Type Of Loan-Bl_Dropline Overdraft Loan Interest Rate-12.00% p.a(Fixed Interest)
l	UGRO Capital Limited	Type Of Loan- P & A Unsecured Interest Rate-19.00% p.a(Floating Interest)

31 Additional Other Notes

a

Ratio Analysis	Numerator	Denominator	31st March 2025	31st March 2024	Variance(%)
Current Ratio	Current Asset	Current Liabilities	1.22	1.35	-9.19%
Debt Equity Ratio	Total Debt	Shareholder fund	0.86	4.55	-81.13%
Debt Service Coverage Ratio	Earning available for Debt service	Debt service	4.04	3.04	32.77%
Return on Equity Ratio*	Net Profit	Shareholders Fund	29.77%	17.43%	70.82%
Inventory Turnover Ratio	Revenue from Operations	Average Inventory	7.51	8.03	-6.43%
Trade Receivable Turnover Ratio	Revenue From Operations	Average Receivable	4.24	5.90	-28.03%
Trade Payable Turnover Ratio	Purchase	Average Payable	3.02	2.52	20.03%
Net Capital Turnover Ratio	Revenue From Operations	Avg Working Cap	12.95	12.10	6.98%
Net Profit Ratio	Net Profit	Revenue From Operations	5.70%	1.37%	315.57%
Return on Capital Employed	EBIT	(Networth+ Total Debt+Deff Tax Liab)	27.08%	6.79%	298.92%

SONU JAIN & ASSOCIATES KOLKATA

b *** Reason for Change in Ratios**

Debt-Equity Ratio

(i) The Ratio has improved. This significant improvement is primarily attributable to an increase in shareholders' funds during the financial year 2024–25.

Debt Service Coverage Ratio

(ii) The improvement in the Ratio is primarily due to an increase in earnings available for debt service, reflecting improved operational performance.

Return on Equity Ratio

(iii) The Ratio has increased in the current financial year . This significant improvement is primarily due to an increase in Net Profit & Shareholders Fund.

(iv) **Trade Receiveable Turnover Ratio**

The Trade Receiveable Turnover Ratio has Decreased. This is due to increase in Revenue From operations

(v) **Trade Payable Turnover Ratio**

The Trade Payable Turnover Ratio has Decreased. This is due to increase in Average Trade Payables

(vi) **Net Profit Ratio**

The Net Profit Ratio has increased in F.Y 2024-25. This is due to increase in Net Profit as compared to F.Y 2023-24

(vii) **Return on Capital Employed**

The Return on Capital Employed has increased in F.Y 2024-25. This significant improvement is primarily due to increase in EBIT

c Details of charges or satisfaction yet to be registered with ROC beyond the statutory period:-

d Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties

(a) Loan repayable on demand

Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Promoters	-	-	-	-
Directors	-	-	-	-
KMPS	-	-	-	-
Related Party	-	-	-	-
Total	-	-	-	-

(b) The Company has no loans without specifying any terms or period of repayment

f The Company does not have any property whose title deeds are not held in the name of the company.

g financial year 2024-25

h Company has not revalued its Property, Plant and Equipment during the financial year 2024-25

i Company does not have any intangible asset so there cannot be any revaluation of the same.

j The Company has no Intangible asset under development during the financial year 2024-25

k The Company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.No proccedings have been initiated or pending against the company under BT (P) Act, & Rules mede there on.

l The Company has borrowings from banks or financial institutions on the basis of security of current assets, statements of current assets submitted by the Company with banks or financial institution is in line with books.

m The Company has not been declared as a wilful defaulter by any bank or financial Institution or other lender till the Financial Year 2024-25

SONU JAIN & ASSOCIATES KOLKATA Chartered Accountants n As per the information available with the management, the company has not entered into any transactions with the companies who have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 however we have written off the balances of Everbright India Limited which has been struck off as per MCA Records.

o In the opinion of Management and to the best of their knowledge and belief the value of realisation of Loans, Advances and Current Assets in ordinary course of Business will not be less than the amount for which they are stated in the Balance Sheet.

p The Company is having single reporting segment hence disclosure as require by the Accounting Standard 17 is not applicable.

q In pursuance of "AS – 28 Impairment of Assets", the company reviewed its carrying cost of assets with value in use (determined based on future earnings) and based on such review, management is of the view that in the current financial year impairment of assets is not considered necessary.

r The Company has no employee in respect of whom information as required under relevant section of the Companies Act, 2013.

s The Company has no Capital Work-in-progress, as such ageing schedule has not been given.

t Company has no charges which are applicable for registration under ROC for the period during the financial year 2024-25

u Balance of Trade Receivables, Trade Payables, Loans, advances, other current assets and other liabilities are in the ordinary course of business and are subject to confirmation.

v There are no employees who are receiving remuneration to the extent laid down under section 134 of the companies Act 2013.

w Expenditure Incurred in Foreign Currency : NIL.
Earning in Foreign Currency :
NIL

x Previous GAAP figures have been reclassified/regrouped to confirm the presentation requirements laid down in Division-I of the Schedule-III of the Companies Act,2013.

y **Corporate Social Responsibility (CSR)**

Particulars	Amount
Amount required to be spent by the company during the year,	Not Applicable
Amount of expenditure incurred	
Shortfall at the end of the year	
Total of previous years shortfall,	
Nature of CSR activities	

z Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

The Company does not bifurcate its dues to Micro, Small, and Medium Enterprises (MSME) separately from its total outstanding creditors. This is because the Company has not received sufficient information from its vendors regarding their MSME status under the Micro, Small and Medium Enterprises Development Act, 2006. As a result, the required disclosures pertaining to MSME creditors have not been made.

aa **Compliance with number of layers of companies**

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017

ab **Compliance with approved Scheme(s) of Arrangements**

During the year no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

JAIN SONU & ASSOCIATES KOLKATA

VEDANT POLY FABS LIMITED
Erst While : Vedant Poly Fabs Private Limited
CIN-U25209WB2018PLC229187
Notes To Financial Statement For the year ended 31st March 2025

32	**Utilisation of Borrowed funds and share premium**
i	The Company has not advanced or loaned or invested any funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
ii	understanding (whether recorded in writing or otherwise) that the company shall (i) 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 behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
33	The Company has followed accounting as per Divison-I of schedule-III of Companies Act, 2013 but has only disclosed those areas that are applicable to the company.
34	Previous year figures have been reclassified/regrouped to confirm the presentation requirements and the requirements laid down in Schedule-III of the Companies Act,2013.

The accompanying notes are an integral part of the financial statements
As per our Report of even date.

For Jain Sonu & Associates
(Chartered Accountants)
Firm's Registration No : 324386E

CA Sonu Jain
Membership No. 060015
Place : Kolkata
Date: 08th of September '2025
UDIN: 25060015BMLXIK1562

For and on behalf of Board of Director of
Vedant Poly Fabs Private Limited

For VEDANT POLY FABS LIMITED

Sujata Maheshwari
Director
(DIN: 09464115)

For VEDANT POLY FABS LIMITED

Pankaj kumar Maheshwari
Director
(DIN:08545761)