

To,

The Board of Directors,

Augmont Enterprises Limited

201 A/B, 203, Trade World,

D Wing Kamala Mills Compound,

Lower Parel West, Mumbai - 400013,

Maharashtra, India (the "**Company**")

Independent Auditor's Examination Report on Restated Consolidated Financial Information as at and for the three years ended 31 March 2025, 31 March 2024 and 31 March 2023

Dear Sirs,

1. We have examined the attached Restated Consolidated Financial Information of Augmont Enterprises Limited (formerly known as Augmont Enterprises Private Limited) (the "**Company**"), its subsidiaries (the Company and its subsidiaries collectively referred to as the "**Group**") and its associate (upto 16 July 2022 and thereafter became a subsidiary), comprising the Restated Consolidated Statement of Assets and Liabilities as at 31 March 2025, 31 March 2024 and 31 March 2023, the Restated Consolidated Statement of Profit and Loss (including other comprehensive income), the Restated Consolidated Statement of Changes in Equity, the Restated Consolidated Cash Flow Statement for the years ended 31 March 2025, 31 March 2024 and 31 March 2023, the Summary Statement of Material Accounting Policies, and other explanatory information (collectively, the "**Restated Consolidated Financial Information**"), as approved by the Board of Directors of the Company at their meeting held on 25th September 2025 for the purpose of inclusion in the Draft Red Herring Prospectus ("**DRHP**") prepared by the Company in connection with its proposed initial public offer of equity shares (the "**Offer**").

The Restated Consolidated Financial Information is prepared in terms of the requirement of:

- a. Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended (the "**Act**") ;
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**"); and
 - c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**ICAI**"), as amended from time to time (the "**Guidance Note**").
2. The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Information for the purpose of inclusion in the DRHP to be filed with Securities and Exchange Board of India ("**SEBI**"), National Stock Exchange of India Limited and BSE Limited (jointly, the "**Stock Exchanges**") in connection with the proposed Offer. The Restated Consolidated Financial Information have been prepared by the management of the Company on the basis of preparation stated in note no 1(B) to the Restated Consolidated Financial Information. The respective Board of Directors of the companies included in the Group and of its associate are responsible for designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The respective Board of Directors are also responsible for identifying and ensuring that the Group and its associate complies with the Act, ICDR Regulations and the Guidance Note.



kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

3. We have examined such Restated Consolidated Financial Information taking into consideration:
 - a. The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 15 May 2025 and in connection with the proposed Offer;
 - b. The Guidance Note, which also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Information; and
 - d. The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the proposed Offer.
4. These Restated Consolidated Financial Information have been compiled by the management from:
 - a. The Audited Consolidated Ind AS financial statements ("**Consolidated Ind AS financial statements**") of the Group as at and for the year ended 31 March 2025, prepared in accordance with Indian Accounting Standards (referred to as "**Ind AS**") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India which have been approved by the Board of Directors at their meeting held on 18 August 2025.
 - b. The Audited Special Purpose Consolidated Ind AS financial statements of the Group as at for the year ended 31 March 2024, prepared in accordance with Ind AS as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which was approved by the Board of Directors at their meeting held on 25 September 2025.
 - c. The Audited Special Purpose Consolidated Ind AS financial statements of the Group and its associate as at for the year ended 31 March 2023, prepared in accordance with Ind AS as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which was approved by the Board of Directors at their meeting held on 25 September 2025.
5. For the purpose of our examination, we have relied on:
 - a. Auditors' reports issued by us dated 18 August 2025, on the Consolidated Ind AS financial statements of the Group as at and for the year ended 31 March 2025.
 - b. Auditors' Report issued by the previous auditors, SGCO & Co LLP, Chartered Accountants ("**Previous Auditors**") dated 25 September 2025 on the Audited Special Purpose Consolidated Ind AS financial statements of the Group as at and for the year ended 31 March 2024 as referred to in para 4(b) above.
 - c. Auditors' Report issued by the Previous Auditors dated 25 September 2025 on the Audited Special Purpose Consolidated Ind AS financial statements of the Group and its associate (upto 16 July 2022 and thereafter became subsidiary) as at and for the year ended 31 March 2023 as referred to in para 4 (c) above.



The audit for the financial years ended 31 March 2024 and 31 March 2023 were conducted by the Previous Auditors and accordingly reliance has been placed on the restated consolidated statement of assets and liabilities and the restated consolidated statements of profit and loss (including other comprehensive income), statements of changes in equity and cash flow statements, the Summary Statement of Material Accounting Policies, and other explanatory information and (collectively, the **"2024 and 2023 Restated Consolidated Financial Information"**) examined by them for the said years. The examination report included for the said years is based solely on the report submitted by the Previous Auditors. They have also confirmed that the 2024 and 2023 Restated Consolidated Financial Information:

- a. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended 31 March 2024 and 31 March 2023 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the year ended 31 March 2025;
 - b. do not require any adjustment for modification as there is no modification in the underlying audit reports and
 - c. have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
6. The audit report on the Consolidated Ind AS Financial Statements as at and for the year ended 31 March 2025 as mentioned in paragraph 5a above, issued by us, include matter of emphasis related to impact of common control acquisition in accordance with Ind AS 103 and restatement of prior years' audited Consolidated Financial Statement in accordance with Ind AS 8- Accounting Policies, Changes in accounting estimates and error respectively. Our opinion is not modified in respect of this matter.
7. As indicated in our audit report referred in paragraph 5 (a) above, we did not audit the financial statements of the subsidiaries namely Augmont International Limited, Augmont IFSC Private Limited, Ideal Fiscal Service Limited and Augmont Goldtech Private Limited, whose share of total assets, total revenues, net cash (outflow)/inflow included in the Consolidated Ind AS financial statements for the relevant years is tabulated below, which have been audited by other auditors, SCVJ & Associates, Suresh Choudhary & Associates, Suresh Choudhary & Associates and M S K A & Associates, respectively (collectively the "Other Auditors") whose reports have been furnished to us by the Company's management and our opinion on the Consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these components, is based solely on the reports of the Other Auditors:

Particulars	Amount as on/ for the year ended 31 March 2025
	(Rs. in million)
Total Assets	13,481.73
Revenue	1,31,605.11
Net Cash Inflow / (Outflow)	(944.65)

Our opinion on the Consolidated Ind AS financial statements is not modified in respect of these matters.

The Other Auditors of the subsidiaries as mentioned above, have examined the restated financial information and have confirmed that such restated financial information:

- a. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively for the financial years ended 31 March 2024 and 31 March 2023 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed by the Company as at and for the year ended 31 March 2025;

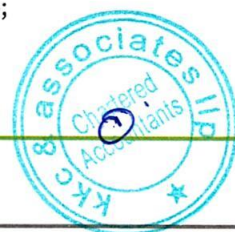
- b. do not require any adjustment for modification as there is no modification in the underlying audit reports and
- c. have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
8. Based on examination report dated 25 September 2025 provided by the Previous Auditors, the audit reports referred in paragraphs 5(b) and 5(c) above on the Audited Special Purpose Consolidated Ind AS Financial Statements as at and for the years ended 31 March 2024 and 31 March 2023, issued by the Previous Auditors included following other matters:
- a. We did not audit the financial statements of the subsidiaries and associate, namely Augmont International Limited, Augmont IFSC Private Limited, Ideal Fiscal Service Limited (associate upto 16th July 2022 and thereafter became subsidiary) and Augmont Goldtech Private Limited, whose share of total assets, total revenues, net cash (outflow)/inflow and Group's share of profit in its associate for the relevant years is tabulated below, which have been audited by other auditors, SCVJ & Associates, Suresh Choudhary & Associates and Suresh Choudhary & Associates, M S K A & Associates, respectively (collectively the "**Other Auditors**") whose reports have been furnished to us by the Company's management and our opinion on the Special Purpose Consolidated Ind AS financial statements as at and for the years ended March 31, 2024 and March 31, 2023, in so far as it relates to the amounts and disclosures included in respect of these components, is based solely on the reports of the Other Auditors:

Particulars	Amount as on/ for the year ended 31 March 2024	Amount as on /for the year ended 31 March 2023
	(Rs. in million)	(Rs. in million)
Total Assets	3,288.97	3,085.64
Revenue	31,368.79	14,183.25
Net Cash Inflow / (Outflow)	1,036.38	173.13

Particulars	Amount for the year ended 31 March 2023
	(Rs. in million)
Share of profit in its associate	4.22

The Previous Auditors opinion on the Special Purpose Consolidated Ind AS financial statements as at and for the years ended 31 March 2024 and 31 March 2023 is not modified in respect of the above matter.

9. Based on our examination and according to the information and explanations given to us and as per the reliance placed on the examination reports submitted by Previous Auditors and Other Auditors for the respective years, we report that the Restated Consolidated Financial Information:
- a. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended 31 March 2024 and 31 March 2023 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the year ended 31 March 2025;



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- b. do not require any adjustment for modification as there is no modification in the underlying audit reports; and
 - c. have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
10. The Restated Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the Audited Consolidated Ind AS financial statements and the Audited Special Purpose Consolidated Ind AS financial statements mentioned in paragraph 5 above.
11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us or the Previous Auditors, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. Our report is intended solely for use of the Board of Directors for inclusion in the DRHP to be filed with the Securities and Exchange Board of India and the Stock Exchanges in connection with the proposed Offer. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621


Tejas Parikh

Partner

Membership Number : 123215

UDIN: 25123215BMMMFD6229

Place: Mumbai

Date: 25 September 2025



Augmont Enterprises Limited (formerly known as Augmont Enterprises Private Limited)
CIN No: U74120MH2012PTC237346

Restated Consolidated Statement of Assets & Liabilities

Amount (INR) in millions unless otherwise stated

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
ASSETS				
Non-current assets				
Property, Plant and Equipment	3	220.87	205.24	202.95
Capital Work in Progress	3A	1.32	1.26	0.04
Other Intangible Assets	3B	13.61	23.01	30.06
Right Of Use Assets	3C	17.69	27.21	21.17
Financial assets				
Investments	4	254.38	88.73	202.55
Other financial assets	5	99.10	89.06	30.13
Deferred Tax Assets (Net)	6	22.38	16.53	33.89
Other non-current assets	7	57.45	1.36	2.86
Total Non-current assets		686.80	452.40	523.65
Current Assets				
Inventories	8	2,641.84	579.83	599.34
Financial Assets				
Trade receivables	9	406.01	1,050.77	2,269.89
Cash and cash equivalents	10	1,736.12	1,761.91	708.84
Bank balances other than cash and cash equivalents	11	63.80	449.92	1,328.68
Loans	12	1,048.64	210.42	817.58
Other financial assets	13	431.61	666.90	558.22
Current Tax Assets (Net)	14	72.58	285.28	294.62
Other current assets	15	11,507.39	2,145.51	822.85
Total current assets		17,907.99	7,150.54	7,400.02
Total Assets		18,594.79	7,602.93	7,923.67
EQUITY AND LIABILITIES				
EQUITY				
Equity Share capital	16	45.00	45.00	45.00
Other Equity	17	3,984.58	1,803.86	1,057.56
Non Controlling Interest	36 (N)	117.08	23.21	8.78
Total equity		4,146.66	1,872.07	1,111.34
LIABILITIES				
Non-current liabilities				
Financial Liabilities				
Borrowings	18	46.55	6.45	17.30
Lease Liabilities	19	8.74	42.72	16.37
Provisions	20	20.08	16.87	12.07
Deferred Tax Liabilities (Net)	6	-	0.13	0.25
Total Non-current liabilities		75.37	66.17	45.99
Current Liabilities				
Financial Liabilities				
Borrowings	21	168.87	542.19	1,911.57
Lease Liabilities	22	9.57	10.81	13.00
Trade payables	23			
- Total outstanding dues to micro enterprise and small enterprise		2.95	6.85	23.56
- Total outstanding dues to creditors other than micro enterprise and small enterprise		966.21	1,362.06	2,447.32
Other Financial Liabilities	24	1,651.03	1,655.55	1,743.47
Other current liabilities	25	11,387.19	2,074.09	625.63
Provisions	26	0.47	0.38	0.28
Current Tax Liabilities (Net)	14	186.46	12.75	1.50
Total current liabilities		14,372.75	5,664.68	6,766.33
TOTAL EQUITY AND LIABILITIES		18,594.79	7,602.93	7,923.67

Material Accounting policies and key accounting estimates and judgments

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The accompanying notes form an integral part of the Restated Consolidated Financial Information

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As per our report of even date

For KKC & Associates LLP
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration No: 105146W/W-100621

Tejas Parikh

Partner

ICAI Membership No: 123215

Place: Mumbai
Date: 25 September 2025



For and on behalf of the Board of Directors
Augmont Enterprises Limited
(formerly known as Augmont Enterprises Private Limited)

Mahendrakumar Nemichand Bafna
Director

DIN NO. 00328300

Place: Mumbai
Date: 25 September 2025

Ketan Bhavarlal Kothari
Director

DIN NO. 00230725

Place: Mumbai
Date: 25 September 2025

Sunny Parekh

Company Secretary & Compliance Officer

Place: Mumbai
Date: 25 September 2025

Spardha Sharma

Chief Financial Officer

Place: Mumbai
Date: 25 September 2025



Augmont Enterprises Limited (formerly known as Augmont Enterprises Private Limited)
CIN No: U74120MH2012PTC237346
Restated Consolidated Statement of Profit and Loss

		Amount (INR) in millions unless otherwise stated		
Particulars	Note No.	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
INCOME				
Revenue From Operations	27	6,62,307.79	3,49,214.93	3,12,893.11
Other Income	28	212.71	274.03	178.49
Total Income		6,62,520.50	3,49,488.96	3,13,071.60
EXPENSES				
Cost Of Materials Consumed	29	1,89,480.77	95,779.14	1,45,475.69
Purchases of Stock In Trade	30	4,68,497.85	2,51,322.99	1,65,770.65
Changes In Inventories of Finished goods & Stock in Trade	31	10.49	70.41	265.05
Employee Benefits Expenses	32	239.72	206.91	157.66
Finance Costs	33	119.37	185.52	178.43
Depreciation & amortization expense	3,3B & 3C	81.44	84.24	44.53
Other Expenses	34	1,038.08	796.29	594.00
Total Expenses		6,59,467.72	3,48,445.50	3,12,486.01
Profit for the year before share of profit of an associate		3,052.78	1,043.46	585.58
Share in profit of associate company		-	-	4.22
Profit before tax		3,052.78	1,043.46	589.80
Tax expense	36 I			
Current tax		787.80	267.14	156.26
Deferred tax		(6.90)	16.65	(3.32)
Total Tax Expenses		780.90	283.79	152.94
Profit for the year (A)		2,271.88	759.66	436.87
Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss				
Remeasurement of post employment benefit obligation		3.63	2.19	(0.62)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(0.91)	(0.60)	0.17
Other comprehensive income for the year, net of tax (B)		2.71	1.59	(0.46)
Total comprehensive income for the year, net of tax (A+B)		2,274.59	761.26	436.41
Total Comprehensive Income for the period attributable to				
Owners of the parent		2,180.72	736.91	429.56
Non- controlling interest		93.87	24.35	6.85
Of the Total Comprehensive Income above,				
Profit for the year attributable to:				
Owners of the parent		2,178.13	735.37	430.00
Non- controlling interest		93.74	24.30	6.86
Of the Total Comprehensive Income above,				
Other Comprehensive Income for the period attributable to:				
Owners of the parent		2.59	1.54	(0.44)
Non- controlling interest		0.13	0.05	(0.01)
Earnings per equity share of face value of Rs.5 each				
Basic (in Rs.)	35	26.89	9.08	5.31
Diluted (in Rs.)		26.89	9.08	5.31

Material Accounting policies and key accounting estimates and judgments
The accompanying notes form an integral part of the Restated Consolidated
Financial Information
As per our report of even date

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For KKC & Associates LLP
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration No: 105146W/W-100621

Tejas Parikh

Partner

ICAI Membership No: 123215

Place: Mumbai
Date: 25 September 2025



For and on behalf of the Board of Directors
Augmont Enterprises Limited
(formerly known as Augmont Enterprises Private Limited)

Mahendrakumar
Nemichand Bafna

Director

DIN NO. 00328300

Place: Mumbai
Date: 25 September 2025

Ketan Bhavarlal Kothari

Director

DIN NO. 00230725

Place: Mumbai
Date: 25 September 2025



Sunny Parekh

Company Secretary &
Compliance Officer

Place: Mumbai
Date: 25 September 2025

Spardha Sharma

Chief Financial Officer

Place: Mumbai
Date: 25 September 2025

Augmont Enterprises Limited (formerly known as Augmont Enterprises Private Limited)
CIN No: U74120MH2012PTC237346
Restated Consolidated Statement of Cashflows

Amount (INR) in millions unless otherwise stated

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
A Cash Flow from Operating Activities:			
Profit for the year before share of profit of an associate	3,052.78	1,043.46	585.58
Adjustments for :			
Interest Expense	119.37	185.52	178.43
Interest Income	(115.27)	(83.90)	(70.60)
Depreciation and Amortisation Expenses	81.44	84.24	44.53
Dividend Income Received	(42.88)	(70.40)	(0.10)
(Gain)/Loss on fair valuation of Investment	(3.28)	0.19	6.95
(Gain)/Loss on Derivative Financial Instrument	16.36	(1.45)	0.28
(Gain)/Loss on termination of lease	(1.83)	0.10	0.24
(Profit)/Loss on Sale of Shares	(0.49)	(22.32)	-
Share based payment/(contribution) to employees	-	(0.53)	5.56
Allowance for expected credit losses	(1.00)	1.59	1.17
Unwinding of Security Deposit	(0.13)	(0.29)	-
Foreign exchange fluctuation (Unrealised)	(0.14)	0.14	(25.73)
Bad debts written off	11.15	0.80	-
(Gain)/Loss on sale of property plant and equipment	(3.97)	0.10	-
Operating Profit Before Working Capital Changes	3,112.11	1,137.26	726.32
(Increase) / Decrease in Inventories	(2,062.00)	19.50	591.03
(Increase) / Decrease in Trade Receivables	634.75	1,216.59	(1,625.96)
(Increase) / Decrease in Other Financial Assets	206.98	(106.75)	(48.75)
(Increase) / Decrease in Other Current & Non Current Assets	(9,362.08)	(1,336.17)	(179.90)
(Increase) / Decrease in Loans	(838.22)	607.16	(688.86)
Increase / (Decrease) in Trade Payables	(399.75)	(1,101.97)	1,261.70
Increase/(Decrease) in Other financial liabilities	1.29	(69.62)	71.22
Increase/(Decrease) in Other Current Liability	9,312.61	1,448.09	102.38
Increase / (Decrease) in Long & Short term Provision	5.68	6.16	5.92
Cash generated from operations	611.36	1,820.25	215.09
Taxes Paid (Net of refund)	(395.11)	(245.71)	(308.28)
Net Cash flow from operating activities	216.25	1,574.54	(93.18)
B. Cash Flow from Investing Activities:			
Payment for Purchase of Property Plant and Equipment	(153.70)	(65.90)	(136.56)
Proceeds from Disposal Property Plant and Equipment	26.54	0.78	0.42
Rental income from sub-lease	-	6.13	1.04
(Investment in)/ Proceeds from Bank Deposits	353.87	837.97	(1,295.31)
(Purchase)/Redemption of Mutual Funds	(43.21)	3.41	-
(Purchase)/ Sale of Equity Shares	(111.01)	61.64	0.14
Purchase of Preference Shares	(70.00)	-	-
(Investment in) / Redemption of Preference Shares	67.70	76.95	(143.00)
Dividend Income on Shares	42.88	70.40	0.10
Interest received	114.95	85.72	28.20
Net Cash used in investment activities	228.04	1,077.09	(1,544.97)
C. Cash Flow from Financing Activities:			
Proceeds/(Repayments) in Long Term Borrowings	62.58	(11.98)	22.64
Proceeds/(Repayments) in Short Term Borrowings	(395.80)	(1,368.24)	1,659.36
Preference Share issue against Expense	-	-	3.37
Payment for lease liability	(15.12)	(18.72)	(8.59)
Interest Expenses	(121.73)	(199.62)	(143.73)
Net Cash flow/(used) used in financing activities	(470.08)	(1,598.56)	1,533.04
Net increase/(Decrease) in cash and cash equivalents	(25.79)	1053.07	(105.11)
Cash and Cash equivalents (Opening)	1,761.91	708.84	813.95
Cash and Cash equivalents (Closing)	1,736.12	1,761.91	708.84

Note :

The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in Ind AS 7 on 'Statement of Cash Flows'.



Augmont Enterprises Limited (formerly known as Augmont Enterprises Private Limited)
CIN No: U74120MH2012PTC237346
Restated Consolidated Statement of Cashflows

Amount (INR) in millions unless otherwise stated

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Cash in hand	3.57	2.62	2.32
Balances with Bank			
In current account	1,732.56	1,759.28	706.52
Total	1,736.12	1,761.91	708.84

Reconciliation of liabilities from financing activities

Particulars	As at 31st March, 2024 (Restated)	Cashflows(Net)	Non cash changes current/Non current classifications	As at 31st March, 2025
Borrowings - Non current (Includes Current Maturities)	11.87	62.58	-	74.45
Borrowings -Current	536.78	(395.80)	-	140.97
Lease Liabilities	53.53	(15.12)	(20.09)	18.31
Total	602.17	(348.34)	(20.09)	233.74

Particulars	As at 31st March, 2023 (Restated)	Cashflows(Net)	Non cash changes current/Non current classifications	As at 31st March, 2024
Borrowings - Non current (Includes Current Maturities)	23.85	(11.98)	-	11.87
Borrowings -Current	1,905.02	(1,368.24)	-	536.78
Lease Liabilities	29.37	(18.72)	42.89	53.53
Total	1,958.23	(1,398.95)	42.89	602.17

Reconciliation of liabilities from financing activities for the year ended 31 March 2023

Particulars	As at 31st March, 2022 (Restated)	Cashflows(Net)	Non cash changes current/Non current classifications	As at 31st March, 2023
Borrowings - Non current (Includes Current Maturities)	1.21	22.64	-	23.85
Borrowings -Current	245.66	1,659.36	-	1,905.01
Lease Liabilities	28.00	(8.59)	9.97	29.37
Total	274.87	1,673.40	9.97	1,958.22

As per our report of even date attached
For KKC & Associates LLP
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration No: 105146W/W-100621

Tejas Parikh
Partner



ICAI Membership No: 123215

Place: Mumbai
Date: 25 September 2025

For and on behalf of the Board of Directors
Augmont Enterprises Limited
(formerly known as Augmont Enterprises Private Limited)

**Mahendrakumar
Nemichand Bafna**
Director

DIN NO. 00328300

Place: Mumbai
Date: 25 September 2025

**Ketan Bhavarlal
Kothari**
Director

DIN NO. 00230725

Place: Mumbai
Date: 25 September 2025

Sunny Parekh

Company Secretary &
Compliance Officer

Place: Mumbai
Date: 25 September 2025

Spardha Sharma

Chief Financial Officer

Place: Mumbai
Date: 25 September 2025



Augmont Enterprises Limited (formerly known as Augmont Enterprises Private Limited)

CIN No: U74120MH2012PTC237346

Restated Consolidated Statement of Changes in Equity

A. Equity share capital (Refer note 16)

Particulars	Amount (INR) in millions unless otherwise stated		
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Opening Balance	45.00	45.00	45.00
Changes in Equity share capital due to prior period errors	-	-	-
Changes in Equity share capital during the year	-	-	-
Closing Balance	45.00	45.00	45.00

B. Other equity

Particulars	Reserves and Surplus				Retained Earnings	Total
	Securities Premium	Capital Reserve	Capital Reserve on common control acquisition*	Share Based Payment Reserve		
Balance at March 31, 2022	-	-	-	-	911.22	911.22
Less: Adjustments for business acquired during the year	-	-	(199.83)	9.96	-	(189.87)
Less: Adjustments due to company acquired through Business Combination during the year	-	-	-	-	(65.02)	(65.02)
Restatement adjustment due to Prior Period Errors	-	-	-	-	(41.92)	(41.92)
Restated balance as at April 01, 2022	-	-	(199.83)	9.96	804.28	614.41
Add: Profit for the year	-	-	-	-	436.87	436.87
Add: Other comprehensive income	-	-	-	-	(0.46)	(0.46)
Add: Premium received on issue of securities	3.37	-	-	-	3.37	3.37
Add: Gain on Bargain Purchase	-	2.66	-	-	-	2.66
Add: Transferred to retained earnings during the year	-	-	-	5.32	-	5.32
Add: Profit of Associate	-	-	-	-	-	-
Less: Non Controlling Interest	-	-	-	-	(4.51)	(4.51)
Less: Non Controlling Interest of company acquired through Business Combination during the year	-	-	-	-	(0.10)	(0.10)
Balance at March 31, 2023 (Restated)	3.37	2.66	(199.83)	15.28	1,236.08	1,057.56
Add: Profit for the year	-	-	-	-	759.66	759.66
Add: Additional stake acquired in subsidiary	-	-	-	-	9.90	9.90
Add: Share Based Expense for the year	-	-	-	(0.51)	-	(0.51)
Add: Transferred to retained earnings during the year	-	-	-	(3.46)	-	(3.46)
Add: Other comprehensive income	-	-	-	-	1.59	1.59
Add: Impact of ESOP Reserve	-	-	-	-	3.46	3.46
Less: Non Controlling Interest	-	-	-	-	(24.35)	(24.35)
Balance at March 31, 2024 (Restated)	3.37	2.66	(199.83)	11.31	1,986.35	1,803.86
Add: Transferred to retained earnings during the year	-	-	-	(2.00)	-	(2.00)
Add: Profit for the year	-	-	-	-	2,271.88	2,271.88
Add: Profit of Associate	-	-	-	-	-	-
Add: Other comprehensive income	-	-	-	-	2.71	2.71
Add: Impact of ESOP Reserve	-	-	-	-	2.00	2.00
Less: Non Controlling Interest	-	-	-	-	(93.87)	(93.87)
Balance at March 31, 2025	3.37	2.66	(199.83)	9.31	4,169.07	3,984.58

*Refer Note 36 (J) - Capital Reserve on acquisition : Business Combination under Common Control

As per our report of even date

For KKC & Associates LLP
Chartered Accountants
(formerly Khinji Kunverji & Co LLP)
Firm Registration No: 105146W/W-100621



Tejas Parikh
Partner
ICAI Membership No: 123215
Place: Mumbai
Date: 25 September 2025

For and on behalf of the Board of Directors
Augmont Enterprises Limited
(formerly known as Augmont Enterprises Private Limited)

For and on behalf of the Board of Directors
Augmont Enterprises Limited
(formerly known as Augmont Enterprises Private Limited)

Mahendrakumar Nemichand Bafna
Director
DIN NO. 00324300
Place: Mumbai
Date: 25 September

Ketan Bhavartil Kothari
Director
DIN NO. 00230725
Place: Mumbai
Date: 25 September

Sunny Parekh
Company Secretary & Compliance Officer
Place: Mumbai
Date: 25 September

Spardha Sharma
Chief Financial Officer
Place: Mumbai
Date: 25 September



Augmont Enterprises Limited (formerly known as Augmont Enterprises Private Limited)
CIN No: U74120MH2012PTC237346
Notes to Restated Consolidated financial information

Note 1 : Material Accounting Policies

A Group Overview:

The Restated Consolidated Financial Information comprise restated statement of assets and liabilities of the "Augmont Enterprises Limited" (formerly known as "Augmont Enterprises Private Limited") ("the Parent Company") and its subsidiaries (collectively referred to as "the Group") Company as at March 31, 2025, March 31, 2024 and March 31, 2023, the restated information of profit and loss (including other comprehensive income), the restated information of changes in equity and the restated information of cash flows for each of the years ended March 31, 2025, March 31, 2024 and March 31, 2023.

The Parent Company is incorporated in India under Companies Act, 1956 on 31st October 2012, and the registered office of the company is located at 201 A/B, 203, 2nd Floor, Trade World D wing, Kamala Mills Compound, S.B Marg, Lower panel, Mumbai 400013.

The principle activities of the group is buying, selling and dealing in of various precious metals like Gold, Silver and Platinum.

The Parent Company has been converted into the public company with a resolution passed in Extraordinary General Meeting held on 5th May 2025.

The Restated Consolidated Financial Statements were approved for issue in accordance with a resolution passed in Board Meeting held on 25th September 2025

B Basis of Preparation and Material Accounting Policies

i Basis of Preparation:

The Restated Consolidated Financial Information of the Group have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act as amended including presentation and disclosure requirement of Division II of Schedule III of the Act as amended time to time.

The Financial Statements of the Group (hereinafter referred to as "Restated Restated Consolidated Financial Statements") for the period ended March 31, 2025 were approved and authorised for issue by the Audit Committee and Board of Directors at their respective meeting held on 25th September 2025

The Restated Consolidated Financial Information for all periods upto and including year ended 31 March 2023 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006 notified under Section 133 of the Companies Act ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) ("previous GAAP"). The Consolidated Financial Statements for the year ended 31 March 2024 are the first Financial Statements prepared by the Group in accordance with Ind AS.

The Restated Consolidated Financial Information have been prepared on accrual basis under the historical cost convention with the exception of certain financial assets and liabilities (including derivative instruments) which have been measured at fair value as required by relevant Ind AS.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The statement of cash flows have been prepared under indirect method.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at measurement date.

All the assets and liabilities have been classified as current and non-current as per normal operating cycle of the Group and other criteria set out in as per the guidance set out in Schedule III to the Act. Based on nature of services, the group ascertained its operating cycle as 12 months for the purpose of current and non-current classification of asset and liabilities.

The Restated Consolidated Financial Information have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of Companies Act, 2013 (the Act) read with Companies Indian Accounting Standards (Ind AS) Rules, 2015 and other relevant provisions of the Act and rules framed thereunder.

The Restated Consolidated Financial Statements have been prepared by the group for the purpose of proposed offerings/ fund raising at the group level and in accordance with the applicable provisions of section 26 of the Act as amended from time to time, Paragraph A of Clause 11 (I) of Part A of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended to date (the "SEBI ICDR Regulations") issued by the Securities and Exchange Board of India (the "SEBI") and the Guidance Note on Reports in Company Prospectuses (Revised 2019) ("Guidance Note") issued by The Institute of Chartered Accountants of India ("ICAI").

The Restated Consolidated Financial Statements have been prepared under the historical cost convention and on accrual basis, except for certain financial assets and liabilities measured at fair value and defined benefit plan assets that are measured at fair value as explained in accounting policies below.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

The Restated Consolidated Financial Statements are presented in 'Indian Rupees', which is also the Group's functional currency. All amounts are rounded to the nearest million, unless otherwise stated.



Augmont Enterprises Limited (formerly known as Augmont Enterprises Private Limited)

CIN No: U74120MH2012PTC237346

Notes to Restated Consolidated financial information

(ii) Principles of Consolidation

The Restated Consolidated Financial Statements (CFS) comprise the Financial Statements of Augmont Enterprises Limited ("the Company") and its Subsidiaries (herein after referred together as "the Group") and Associates. The CFS of the Group have been prepared in accordance with the Indian Accounting Standards on "Consolidated Financial Statements" (Ind AS 110), "Disclosure of Interest in Other Entities" (Ind AS 112), "Investment in Associates and Joint Ventures" (Ind AS 28) notified under Section 133 of the Companies Act, 2013.

a) Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Financial Statements of subsidiaries are included in the Restated Consolidated Financial Statements from the date on which controls commences until the date on which control ceases.

b) Non Controlling Interest

Non-controlling interest in the net assets of the consolidated subsidiaries consists of:

- a) The amount of equity attributable to non-controlling shareholders at the date on which the investments in the subsidiary companies were made.
- b) The non-controlling share of movements in equity since the date the Parent-Subsidiary relationship comes into existence

The total comprehensive income of subsidiaries is attributed to the owners of the Group and to the non-controlling interests even if this results in the noncontrolling interest having deficit balance.

c) Loss of Control

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any interest retained in the former subsidiary is measured at fair value at the date the control is lost. Any resulting gain or loss is recognised in the Consolidated Statement of Profit and Loss.

d) Transaction Eliminated on Consolidation

The Financial Statements of the Group used in the consolidation procedure are drawn upto the same reporting date, i.e., 31st March 2025.

The Financial Statements of the Parent Company and its subsidiary companies are combined on a line-by-line basis by adding together of like-items of assets, liabilities, income and expenses, after eliminating material intragroup balances and intra-group transactions and resulting unrealised profits or losses on intra-group transactions. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

Business Combinations and Goodwill/ Capital Reserve

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. Any excess of purchase consideration over the fair value of net identifiable assets is recognized as goodwill. If the net assets acquired exceed the consideration, the difference is recognized as a bargain purchase gain and treated as Capital Reserve. After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For each business combination, the group elects whether to measure the non controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred. The interest of non-controlling shareholders is initially measured either at fair value or at the non-controlling interests' proportionate share of the acquiree's identifiable net assets. The choice of measurement is made on an acquisition-by acquisition basis. Subsequent to acquisition, the carrying amount of non controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity of subsidiaries.

Business Combination under Common Control:

Business combinations involving entities that are ultimately controlled by the same part(ies) before and after the business combination are considered as Common control entities and are accounted using the pooling of interest method as follows:

- a) The assets and liabilities of the combining entities are reflected at their carrying amounts
- b) No adjustments are made to reflect the fair values, or recognise new assets or liabilities. Adjustments are made to harmonise accounting policies
- c) The financial information in the Financial Statements in respect of prior periods is restated as if the business combination has occurred from the beginning of the preceding period in the Financial Statements, irrespective of the actual date of the combination

The balance of the retained earnings appearing in the Financial Statements of the transferor is aggregated with the corresponding balance appearing in the Financial Statements of the transferee or is adjusted against general reserve

The identity of the reserves is preserved and the reserves of the transferor become the reserves of the transferee. The difference if any, between the amounts recorded as share capital plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor is transferred to capital reserve and is presented separately from other capital reserves.



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Notes to Restated Consolidated financial information

(iii) Use of estimates and judgements

The preparation of Financial Information in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets and liabilities, revenues and expenses and disclosure of contingent liabilities at the date of consolidated financial statement. Such estimates and assumptions are based on management's evaluation of relevant facts and circumstances as on the date of Restated Consolidated Financial Statements. The actual outcome may differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

Following are the areas involving critical estimates and judgements:

Judgement:

- i) Leases (Note 19 & 22)
- ii) Evaluation of recoverability of deferred tax assets, and estimation of income tax payable and income tax expense in relation to an uncertain tax position (Note 36 I)
- iii) Provisions (Note 20 & 26)
- iv) Contingencies (Note 36 C)

Estimates:

- i) Accounting for Defined benefit plans (Note 36 B)
- ii) Useful lives of property, plant and equipment and intangible assets (Note 3 & 3B)
- iii) Fair value of financial instruments (Note 37 A)
- iv) Valuation of inventories (Note 8)

iv Functional and presentation currency and Rounding off of the amounts:

The functional and presentation currency of the group is Indian rupees (INR). This Restated Consolidated Financial Informations are presented in Indian rupees and all values are stated in Millions of Rupees except otherwise indicated.

v Current and non-current classification

The group has classified all its assets and liabilities under current and non-current as required by Ind AS 1- Presentation of Financial Statements. The asset is treated as current when it is:

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

All other assets are classified as non-current.

All liabilities are current when:

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

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. Deferred tax assets (including Minimum Alternate Tax Credit) and liabilities are always classified as non-current assets and liabilities.

C Revenue Recognition:

a) Revenue from sale of goods

Revenue is recognised upon transfer of control of promised goods to customers and there are no longer any unfulfilled obligations in an amount that reflects the consideration which the group expects to receive in exchange for those goods. Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer.

Revenue is measured based on the transaction price, which is the consideration, net of customer incentives, discounts, variable considerations, payments made to customers, other similar charges, as specified in the contract with the customer. Additionally, revenue excludes taxes collected from customers, which are subsequently remitted to governmental authorities.

b) Revenue from services

- Revenue from services is recognized pro-rata over the year of the contract as and when services are rendered and the collectability is reasonably assured. The revenue is recognized net of Goods and service tax.
- Income from services is accounted for on completion of rendition of service and as per terms and conditions of agreement.
- Commission income as a service agent is accounted for on accrual basis and as per the terms of agreement.
- Service fees are accounted for when the financial partner disburses the loan to the identified client.
- Charges on Cancellation of Equated Monthly Installments (EMI) orders are accounted for on accrual basis.



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Notes to Restated Consolidated financial information

iii) Interest Income:

Interest is accrued on a time proportion basis, by reference to the principle outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

iii) Dividend Income:

Dividend income from investments is recognised when right to receive payment is established (provided that it is probable that the economic benefits will flow to the group and the amount of income can be measured reliably).

D Property Plant and Equipment, Intangible Assets & Depreciation

Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated at cost less accumulated depreciation and accumulated impairment losses. Freehold land is not depreciated.

Property, Plant and Equipment are stated at cost of acquisition including attributable interest and finance costs, if any, till the date of acquisition/ installation of the assets less accumulated depreciation and accumulated impairment losses, if any. The cost of property, plant and equipment comprises its purchase price/ acquisition cost, net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use.

The cost and related accumulated depreciation are eliminated from the Financial Statements, either on disposal or when no future economic benefits are expected to arise from continued use of the asset and the resultant gain or loss are recognised in the Statement of Profit and Loss as the difference between the sales proceeds and the carrying amount of the asset.

The Group follows Cost Model for measurement of items of Property Plant and Equipment and has not revalued any items of Property Plant and Equipment

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under "Other Non-Current Assets".

Parts of an item having different useful lives and significant value and subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance costs are charged to the Consolidated Statement of Profit and Loss as incurred.

On transition to Ind AS, the Group has opted to continue with the carrying values measured under the previous GAAP as at 1 April 2022 of its Property, Plant and Equipment and use that carrying value as the deemed cost.

Depreciation on PPE is calculated on a written down value using the rates arrived at based on the useful lives prescribed in the Schedule II to the Companies Act, 2013 or the technical life estimated by the management.

Leasehold land, factory building and electrical installation constructed on leased land is amortized on a straight line basis over the period of lease or the useful life of the asset, whichever is lower. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on prospective basis.

In respect of following category of plant and machineries based on technical estimates and justifications, irrespective of the number of hours the plant and machinery has been operated the life as per management is as follows:

Land- Lease hold - 65 Years
Factory Building - 30 Years
Plant & Machinery - 15 Years
Furniture & fixtures- 10 Years
Office Equipments- 5 Years
Electrical Installations - 5 Years
Computers - 3 Years
Vehicles- 8 Years
Motor cycle - 10 Years
Motor car - 8 Years
Leasehold Improvements - Over lease period

In respect of additions to /deletions from the PPE, depreciation is calculated on pro-rata basis with reference to the month of addition/deletion of the assets.

The group reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

During the year the Ideal Fiscal Services Limited (subsidiary) has changed method of depreciation from SLM to WDV prospectively and additional depreciation due to change of method amounting to Rs. 286103/- is charged to profit and loss account.



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Notes to Restated Consolidated financial information

Intangible Assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the Group and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortisation and cumulative impairment. Administrative and other general overhead expenses that are specifically attributable to acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets. Intangible development costs are capitalised as and when technical and commercial feasibility of the asset is demonstrated and future economic benefits are probable.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and impairment losses. Amortisation of the asset begins when development is complete, and the asset is available for use. Amortisation is recognised on a straight-line basis over the useful lives of the asset from the date of capitalisation as below:

'- Computer software 3 years

The estimated useful life and amortisation method is reviewed at the end of each reporting period and the effect of any changes in estimate is accounted for prospectively. Intangible assets are derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount and recognised in the Consolidated Statement of Profit and Loss.

On transition to Ind AS, the Group has opted to continue with the carrying values measured under the previous GAAP as at 1 April 2022 of its Intangible Assets and used that carrying value as the deemed cost.

E Borrowing costs

Borrowing costs, general or specific, that are directly attributable to the acquisition or construction of qualifying assets is capitalised as part of such assets. A qualifying asset is one that necessarily takes substantial period to get ready for intended use. All other borrowing costs are charged to the consolidated Statement of Profit and Loss.

The Group determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the year less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Group borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the expenditures on that asset.

Borrowing cost includes exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the finance cost.

F Impairment

Impairment of Non Financial Assets:

At the end of each reporting period, the group reviews the carrying amounts of non financial assets (other than inventories, contract asset and deferred tax assets) to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the cash-generating unit to which the assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the consolidated statement of profit and loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of impairment loss is recognised immediately in the consolidated statement of profit and loss.

Impairment of Financial Assets

In accordance with Ind AS 109, the Group applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures, other than those measured at Fair Value Through Profit and Loss (FVTPL).

The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR (or historical default rates). At every reporting date these historical default rates are reviewed and changes in the forward-looking estimates are analysed. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the Consolidated Statement of Profit and Loss.



G Financial Instruments:

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

i) Financial Assets

Initial Recognition

Financial assets are recognised when an entity becomes a party to the contractual provisions of the instrument

Financial assets are initially recognised at fair value. Transaction costs that are directly attributable to financial assets and liabilities [other than financial assets and liabilities measured at fair value through profit and loss (FVTPL)] are added to or deducted from the fair value of the financial assets or liabilities, as appropriate on initial recognition. Transaction costs directly attributable to acquisition of financial assets or liabilities measured at FVTPL are recognised immediately in the consolidated statement of profit and loss.

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

On initial recognition, a financial asset is classified as measured at:

- amortised cost; or
- FVTPL
- Fair Value through Other Comprehensive Income (FVTOCI)

Effective interest rate method

The effective interest rate method is a method of calculating the amortised cost of a debt instrument and allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Subsequent Measurement

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

Financial Assets at Amortised Cost

Financial assets are subsequently measured at amortised cost, using the effective interest rate ("EIR") method less impairment, if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the EIR method (amortization of EIR). Impairment gains or losses arising on these assets are recognised in the Consolidated Statement of Profit and Loss.

Financial Assets Measured at Fair Value Through Other Comprehensive Income (FVTOCI)

Financial assets, except trade receivables and contract assets that are measured at transaction price, are measured at fair value through OCI if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Consolidated Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to consolidated Statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

On transition to Ind AS, the Group has opted to continue with the carrying values measured under the previous GAAP as at 1 April 2022 of its equity investments in subsidiaries and used that carrying value as the deemed cost of these investments on the date of transition i.e. 1 April 2022.

Financial assets measured at Fair Value Through Profit or Loss (FVTPL)

Financial asset which is not classified in the above categories are measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Group changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

On transition to Ind AS, the Group has opted to continue with the carrying values measured under the previous GAAP as at 1 April 2022 of its equity investments in subsidiaries and used that carrying value as the deemed cost of these investments on the date of transition i.e. 1 April 2022.

Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Consolidated Statement of Profit and Loss. However, dividend on such equity investments are recognised in Consolidated Statement of Profit and loss when the Group's right to receive payment is established.

Derecognition of financial assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party, or it neither transfers or retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset and the Group recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

The Parent Company holding in Gold ETFs is classified as financial asset under Ind AS 32 and Ind AS 109 since the Parent Company has a contractual right to either settle the ETF units on net cash basis or by delivering physical units of equivalent gold. These are measured at fair value through profit and loss account under Ind AS 109 based on the classification and measurement criteria.

Purchase and sales of these units are presented on net basis under "Purchase of Stock-in-Trade / COGS" in the Consolidated Statement of Profit and Loss



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ii) Equity Instruments and Financial Liabilities

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

Repurchase of the Parent Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognized in Consolidated Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Parent Company's own equity instruments.

Classification as debt or equity

Debt and equity instruments issued by a Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Financial Liabilities

1) Initial Recognition

Financial liabilities are classified, at initial recognition, as financial liabilities at Amortised cost or 'FVTPL'. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

2) Subsequent Measurement

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

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Consolidated Statement of Profit and Loss. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognised in OCI.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Consolidated Statement of Profit and Loss.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Consolidated Statement of Profit and Loss.

3) De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Consolidated Statement of Profit and Loss.

iii) Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Consolidated Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

iv) Derivative Financial Instrument and Hedge accounting

group uses derivative financial instruments, such as forward currency contracts to mitigate its foreign currency fluctuation risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value at each reporting date. Gain or loss arising from changes in the fair value of heading instrument is recognized in the Consolidated Statement of Profit and Loss.

Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Derecognition:

On derecognition of hedged item, the unamortized fair value, of the hedging instrument adjusted to the hedged items is recognized in the Consolidated Statement of Profit and Loss.

Derivative financial instruments

a) Derivative instruments not designated as Fair value hedges: The Group enters into a variety of derivative financial instruments to manage its exposure to foreign exchange rate risks, including foreign exchange forward contracts, future contracts and Options. Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in the consolidated statement of profit and loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedging relationship and the nature of the hedged item.



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b) Hedge Accounting:

The Group designates certain hedging instruments as fair value hedges.

Fair Value Hedge:

The Group has adopted fair value hedge for the derivative contracts entered into and designated derivative contracts or non derivative financial liabilities as instruments to mitigate the risk of change in fair value of hedged item due to movement in interest rates, foreign exchange rates and commodity prices. Changes in the fair value of hedging instruments and hedged items that are designated and qualify as fair value hedges are recorded in the Consolidated Statement of Profit and Loss with an adjustment to the carrying value of the hedged item. Hedge accounting is discontinued when the Group revokes the hedge relationship, the hedging instrument or hedged item expires or is sold, terminated, or exercised or no longer meets the criteria for hedge accounting. The Group designates derivative contracts as hedging instruments to mitigate the risk of change in fair value of hedged item i.e. fixed gold inventory due to movement in gold prices.

H Investment in Associates and Joint Ventures

The Group has accounted for its investments in associates and joint venture at cost less impairment loss (if any). The investments in preference shares with the right of surplus assets which are in nature of equity in accordance with Ind AS 32 are treated as separate category of investment and measured at FVTOCI.

I Measurement of Fair Values:

The Group measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

• In the principal market for the asset or liability or;

• In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the Financial Statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 — inputs that are unobservable for the asset or liability

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

J Inventories

Inventories are valued as follows:

i) Finished Goods are valued at lower of cost or net realisable value. **Cost of finished goods and work in progress are valued at standard cost which approximates actual cost.**

ii) Raw Materials and traded goods are valued at lower of cost or net realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a FIFO basis. Cost of raw materials and traded goods comprises of cost of purchase and other cost in bringing the inventory to their present location and condition.

Cost comprises all costs of purchase including duties and taxes (other than those subsequently recoverable by the group), freight inwards and other expenditure directly attributable to acquisition. Work-in-progress and finished goods include appropriate proportion of overheads.

Net realisable value represents the estimated selling price for inventories less costs necessary to make the sale.

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

K Employee Benefits

Employee benefits include salaries, wages, contribution to provident fund, gratuity, leave encashment towards un-availed leave, compensated absences, post-retirement medical benefits and other terminal benefits.

i) Short-term Benefits

Short-term employee benefits such as salaries, wages, performance incentives etc. including non-monetary benefits that are expected to be settled within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled at the undiscounted amounts in the Consolidated Statement of Profit and Loss of the period in which the related service is rendered. Expenses on non-accumulating compensated absences is recognised in the period in which the absences occur. The liabilities are presented as current employee benefit obligations in the Consolidated balance sheet.

Post Employment Benefit

ii) Defined Contribution Plan

Under a defined contribution plan, the Group's only obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits. The related actuarial and investment risks fall on the employee. Contributions to defined contribution schemes such as provident fund, employees' state insurance, labour welfare are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. The above benefits are classified as Defined Contribution Schemes as the Group has no further obligations beyond the monthly contributions.

ii) Defined Benefit Plan

The Group also provides for gratuity which is based on present value of defined benefit obligation, the liabilities of which is determined based on valuations, as at the consolidated balance sheet date, made by an independent actuary using the projected unit credit method. The gratuity liability of the group is unfunded. Re-measurement, comprising of actuarial gains and losses, in respect of gratuity are recognised in the OCI, in the period in which they occur. Re-measurement recognised in OCI are not reclassified to the Consolidated Statement of Profit and Loss in subsequent periods. Past service cost is recognised in the Consolidated Statement of Profit and Loss in the year of plan amendment or curtailment. The classification of the Group's obligation into current and non-current is as per the actuarial valuation report.



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L Accounting for Taxation of Income

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Income tax is recognised as an expense or income in the Consolidated Statement of Profit and Loss, except to the extent it relates to items directly recognised in equity or in OCI.

i) Current taxes

The tax currently payable is based on taxable profit for the year. Current income tax is recognised based on the estimated tax liability (taxable profit) computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Taxable profit differs from 'profit before tax' as reported in the Consolidated Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

ii) Deferred taxes

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognised for all deductible temporary differences between the Financial Statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realisation and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in Other Comprehensive Income or directly in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

M Foreign Currency Transactions

- i) Foreign currency transactions are initially recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. However, for practical reasons, the Group uses a monthly average rate if the average rate approximate the actual rate at the date of the transactions.
- ii) Monetary assets and liabilities denominated in foreign currencies are reported using the closing rate at the reporting date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.
- iii) Exchange differences arising on settlement/ restatement of short-term foreign currency monetary assets and liabilities of the Group are recognised as income or expense in the Consolidated Statement of Profit and Loss except those arising from investment in Non Integral operations.

N Provisions and Contingent Liabilities:

- i) Provisions: A provision is recognised when the Group has a present obligation as a result of past events 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.
The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of time value of money is material).
- ii) Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. A contingent liability also arises, in rare cases, where a liability cannot be recognised because it cannot be measured reliably.
- iii) Contingent assets are disclosed in the Financial Statements when the economic benefits is probable or inflow becomes virtually certain.

O Events after reporting period

Events after the reporting period are those events, favourable and unfavourable, that occur between the end of the reporting period and the date when the Restated Consolidated Financial Informations are approved by the Board of Directors in case of a Parent company, and, by the corresponding approving authority in case of any other entity for issue. Two types of events can be identified:

- i) those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period); and
- ii) those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period).

The Group adjusts the amounts recognised in its Restated Consolidated Financial Informations to reflect adjusting events after the reporting period.

The Group does not adjust the amounts recognised in its Restated Consolidated Financial Information to reflect non-adjusting events after the reporting period.



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P Leases

The Group assesses whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether (i) the contract involves the use of identified asset; (ii) the Group has substantially all of the economic benefits from the use of the asset through the period of lease and (iii) the Group has right to direct the use of the asset.

As a Lessee

As per Ind AS 116 – Leases As a lessee, the Group generally recognises for all leases a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group.

As a general rule, the Group separates non-lease components, such as services from lease payments.

Lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, taking into account the incremental borrowing rate.

Lease payments are discounted using the interest rate implicit in the lease contracts if that rate can be determined from the lease contracts. If the discount rate cannot be readily determined, which is generally the case for leases in the group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

A right-of-use asset is generally recognized at the same amount as the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. After capitalization at commencement date, whereby the right-of-use asset is measured at cost i.e. right-of-use asset at cost less accumulated depreciation and cumulative impairment, if any, the right-of-use asset is generally depreciated over the lease term using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability. Lease payments are allocated between principal and finance cost. The finance cost is charged to consolidated profit and loss account over the lease period so as to produce a constant periodic rate of interest on the remaining balance of liability for each period.

The Group exercises the exemption for lease arrangements with a maximum term of 12 months (short term leases) and low-value assets. Payments associated with such short-term leases and low-value assets are recognised as an expense in Consolidated Statement of Profit and Loss. Variable lease payments that depend on usage and/or other variable conditions are recognised in the Consolidated Statement of Profit and Loss in the period in which the conditions that trigger those payments occur.

Q Earnings Per Share

Basic earnings per share is computed by dividing the consolidated net profit or loss for the period attributable to the equity shareholders of the Group by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share is computed by dividing the consolidated net profit or loss for the period attributable to the equity shareholders of the Group and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares).

R Cash and Cash Equivalents:

Cash and cash equivalents comprise of cash on hand and cash at banks including fixed deposit/ highly liquid investments with original maturity period of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

S Cash Flow Statements:

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flow from operating, investing and financing activities of group is segregated.

T Segments reporting

Operating segments are reported in the manner consistent with the internal reporting to the chief operating decision maker (CODM). The accounting policies adopted for segment reporting are in line with the accounting policies of the Group. The business of the Group falls within a single line of business i.e. manufacturing and trading of Gold, Silver, etc. All other activities of the Group around its main business. Hence no separate reportable primary segment.

U Employee stock compensation cost

Employees (including senior executives) of the Subsidiary Company ('Augmont Goldtech Private Limited (Formerly Known As Augmont Precious Metals Private Limited') receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions). The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model. Further details are given in Note 39.

That cost is recognised, together with a corresponding increase in share options outstanding account in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense.

The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Subsidiary Company's best estimate of the number of equity instruments that will ultimately vest. The expense or credit in the statement of profit and loss for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.



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V FIRST TIME ADOPTION OF IND AS

These Consolidated Financial Statement includes Group's first Financial Statements prepared in accordance with Ind AS.

The accounting policies set out above have been applied in preparing the consolidated Financial Statements for the year ended March 31, 2024, the comparative information presented in these consolidated Financial Statements for the year ended March 31, 2023 and in the preparation of an opening Ind AS balance sheet as at April 1, 2022 (The Group's date of transition). In preparing its opening Ind AS balance sheet, the Group has adjusted the amounts reported previously in consolidated Financial Statements prepared in accordance with accounting standards notified under Companies(Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP).An explanation of how the transition from previous GAAP to Ind AS has affected the Group's financial position, financial performance and cash flows is set out in the following notes:

i) Exemptions and exceptions availed

1) Ind-AS optional exemptions :

Ind AS 101 allows first time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Group has applied the following exemptions:

a) Deemed cost

Ind AS 101 permits a first time adopter to elect to fair value of its property, plant and equipment as recognised in consolidated Financial Statements as at the date of transition to Ind AS, measured as per previous GAAP and use that as its deemed cost as at the date of transition or apply principles of Ind AS retrospectively. Ind AS 101 also permits the first time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the consolidated Financial Statements as at the date of transition to Ind AS. This exemption can be also used for intangible assets covered by Ind-AS 38.

b) For financial instruments, wherein fair market values are not available (viz. interest free and below market rate security deposits or loans) the Group has elected to adopt fair value recognition prospectively to transactions entered after the date of transition.

2) Ind AS mandatory exceptions :

a) Estimates

An entity estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates at April 1, 2022 are consistent with the estimates as at the same date made in conformity with previous GAAP.

b) Derecognition of financial assets and financial liabilities

Ind AS 101 requires a first time adopter to apply the derecognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. Accordingly, the Group has applied the derecognition requirement for financial assets and financial liabilities in Ind AS 109 prospectively for transactions occurring on or after date of transition to Ind AS.

c) Classification of financial assets and liabilities

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of facts and circumstances that exist on the date of transition to Ind AS. Accordingly, the Group has applied the above requirement prospectively. Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable. Accordingly, the Group has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of financial assets accounted at amortised cost has been done retrospectively except where the same is impracticable.

d) Impairment of financial assets

Ind AS 101 requires an entity to assess and determine the impairment allowance on financial assets as per Ind AS 109 using the reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments which were initially recognised and compare that to the credit risk at the date of transition to Ind AS. The Group has applied this exception prospectively.

W Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. As on 12th August 2024, the MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2024, introducing a new standard, Ind AS 117 - Insurance Contracts, which replaces the existing Ind AS 104 - Insurance Contracts. Consequential amendments have also been made to the following standards to align them with Ind AS 117:

Ind AS 101 - First time Adoption of Indian Accounting Standards
Ind AS 103 - Business Combinations
Ind AS 105 - Non-current Assets Held for Sale and Discontinued Operations
Ind AS 107 - Financial Instruments : Disclosures
Ind AS 109 - Financial Instruments
Ind AS 115 - Revenue from Contracts with customers

The Group has evaluated the impact of these amendments, and, in the opinion of the management, they do not have any material impact on its Restated Consolidated Financial Information.

On 9 May 2025, Ministry of Corporate Affairs notified the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after 1 April 2025. The Company is currently assessing the probable impact of these amendments on its financial statements.



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Note 3: Property, Plant and Equipment and 3B: Other Intangible Assets

Particulars	Gross Block				Depreciation				Net Block			
	As at 1st April 2024	Additions during the year	Deductions during the year	Adjusted during the year	As At 31st March 2025	Upto 31st March 2024	Provided for the year	Deductions during the year	Adjusted during the year	Upto 31st March 2025	As At 31st March 2025	As At 31st March 2024
Tangible Assets												
Lease hold Land	42.72	-	-	-	42.72	1.22	0.80	-	-	2.02	40.70	41.50
Factory Building	39.08	-	-	-	39.08	6.62	3.30	-	-	9.92	29.16	32.46
Computer Accessories	17.09	3.35	2.72	-	17.72	12.88	3.34	-	-	14.40	3.32	4.21
Vehicles#	67.06	68.92	15.59	-	120.39	18.98	14.04	-	-	45.27	75.12	26.73
Plant & Machinery	67.18	6.06	0.09	-	73.15	25.12	7.41	-	-	32.50	40.65	42.06
Office Equipment	11.29	5.01	5.26	-	11.04	4.95	3.32	-	-	6.35	4.69	6.33
Furniture & Fixtures	61.50	1.41	25.03	-	37.89	19.74	8.95	-	-	19.43	18.45	41.77
Electrical Equipment	13.33	0.91	0.45	-	13.80	0.45	1.87	-	-	5.02	8.77	10.17
Total (A)	319.26	85.67	49.14	-	355.79	114.02	47.97	27.08	-	134.92	220.87	205.24
Intangible Assets												
Other business-commercial rights	69.87	-	-	-	69.87	-	-	-	-	-	-	-
Computer software	69.87	11.90	-	-	81.77	46.86	21.29	-	-	68.15	13.61	23.01
Total (B)	69.87	11.90	-	-	81.77	46.86	21.29	-	-	68.15	13.61	23.01
Total (A+B)	389.13	97.56	49.14	-	437.56	160.89	69.26	27.08	-	203.07	234.48	228.24
Previous Year	323.96	66.56	1.39	-	389.13	90.95	70.45	0.52	-	160.89	228.24	233.01

*Intra-group transfers of property, plant and equipment have been eliminated in the Restated Consolidated Financial Information in accordance with Ind AS 110. The assets are reflected at their original cost to the Group, net of accumulated depreciation, with no impact on Restated Consolidated profit or loss.
[Refer Note - 36 (E)]

Particulars	Gross Block				Depreciation				Net Block			
	As at 1st April 2023	Additions during the year	Deductions during the year	Adjusted during the year	As At 31st March 2024	Upto 31st March 2023 (Restated)	Provided For The Year	Deductions during the year	Adjusted during the year	As At 31st March 2024	As At 31st March 2023	As At 31st March 2022
Tangible Assets												
Lease hold Land	42.72	-	-	-	42.72	0.61	0.61	-	-	1.22	41.50	42.11
Factory Building	39.02	0.06	-	-	39.08	3.57	3.06	-	-	6.62	32.46	35.45
Computer Accessories	13.09	4.00	-	-	17.09	8.65	4.23	-	-	12.88	4.21	4.45
Vehicles#	65.03	2.03	-	-	67.06	29.01	11.32	-	-	40.33	26.73	36.02
Plant & Machinery	58.32	10.23	1.37	-	67.18	16.74	8.88	-	-	25.12	42.06	41.58
Office Equipment	6.50	4.81	0.02	-	11.29	2.87	2.10	-	-	4.95	6.33	3.62
Furniture & Fixtures	39.65	21.86	-	-	61.50	8.67	11.07	-	-	19.74	41.77	30.98
Electrical Equipment	10.10	3.23	-	-	13.33	1.36	1.80	-	-	3.16	10.17	8.74
Total (A)	274.43	46.22	1.39	-	319.26	71.48	43.06	0.52	-	114.02	205.24	202.95
Intangible Assets												
Computer software	49.53	20.34	-	-	69.87	19.47	27.40	-	-	46.86	23.01	30.06
Total (B)	49.53	20.34	-	-	69.87	19.47	27.40	-	-	46.86	23.01	30.06
Total (A+B)	323.96	66.56	1.39	-	389.13	90.95	70.45	0.52	-	160.89	228.24	233.01
Previous Year	189.67	135.06	0.77	-	323.96	36.37	42.61	0.35	17.22	90.95	233.01	127.39

Particulars	Gross Block				Depreciation				Net Block			
	As at 1st April 2022	Opening Block of assets acquired through Business Combination	Additions during the year	Additions of assets acquired through Business Combination during the year	As At 31st March 2023	As at 1st April 2022	Provided for the year	Provided for assets acquired through Business Combination during the year	Deductions during the year	Restatement for the FY 2022-23 (Refer Note 36.1)	Restatement upto FY 2022 (Refer Note 36.1)	Upto 31st March 2023
Tangible Assets												
Lease hold Land	42.72	-	-	-	42.72	0.00	0.61	-	-	-	-	0.61
Factory Building	36.90	-	-	-	36.90	0.12	3.36	-	-	-	-	3.57
Computer Accessories	6.93	2.22	-	-	9.15	3.65	2.60	-	-	(0.01)	1.07	8.65
Vehicles	32.92	-	31.97	0.14	65.03	19.51	4.51	-	-	(0.73)	7.19	29.01
Plant & Machinery	28.29	-	30.80	-	59.09	7.08	4.87	-	-	(2.22)	6.34	16.74
Office Equipment	2.77	0.35	2.56	-	5.68	1.24	1.07	-	-	(0.23)	0.55	3.62
Furniture & Fixtures	10.60	9.45	12.30	7.30	39.65	1.86	2.94	-	-	(0.70)	1.38	8.67
Electrical Equipment	2.25	-	7.83	-	10.10	0.33	0.38	-	-	0.19	0.46	1.36
Total (A)	163.40	12.01	89.64	10.15	274.43	33.79	20.34	5.51	0.35	(4.99)	17.08	71.48
Intangible Assets												
Computer software	2.71	11.54	-	35.27	49.53	2.58	0.00	-	-	-	0.14	19.47
Total (B)	2.71	11.54	-	35.27	49.53	2.58	0.00	16.75	-	-	0.14	19.47
Total (A+B)	166.11	23.55	89.64	45.42	323.96	36.37	20.34	22.26	0.35	(4.99)	17.22	90.95

For 31st March 2025, 31st March 2024 & 31st March 2023, all the title deeds of immovable properties disclosed under Property, Plant and Equipment are held in the name of the Company.
*It includes vehicles registered in the name of the director that are used for commercial purposes, amounting to Rs.1.20 millions (31 March 2024: Rs.1.62 millions; 31st March 2023: Rs. Nil)



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Note 3A: Capital Work in Progress

	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Capital Work in Progress			
Opening balance	1.26	0.04	0.04
Add: Addition during the year	3.80	1.26	-
Less: Capitalisation during the year	3.74	0.04	-
Closing balance	1.32	1.26	0.04

(a) Ageing of capital work-in-progress

(i) Projects in progress	Amounts in capital work-in-progress for				
Particulars	Less than one year	1 – 2 years	2 – 3 years	More than 3 years	Total
As at 31st March, 2025	1.32	-	-	-	1.32
As at 31st March, 2024 (Restated)	1.26	-	-	-	1.26
As at 31st March, 2023 (Restated)	0.04	-	-	-	0.04
As at 1st April, 2022 (Restated)	-	-	-	-	-

(b) There are no projects where completion is overdue or costs have exceeded the original plan or where activity has been suspended.

Note 3C: Right Of Use Assets

Particulars	ROU Assets	Total
At 31st March 2022	27.10	27.10
Additions	8.59	8.59
Less : ROU derecognised on sub lease recognitic	7.45	7.45
Depreciation expense	7.07	7.07
Termination	-	-
At 31st March 2023	21.17	21.17
At 1st April 2023 (Restated)	21.17	21.17
Additions	40.65	40.65
Less : ROU derecognised on sub lease recognitic	20.82	20.82
Depreciation expense	13.79	13.79
Termination	-	-
At 31st March 2024 (Restated)	27.21	27.21
At 1st April 2024 (Restated)	27.21	27.21
Additions	26.30	26.30
Less : ROU derecognised on sub lease recognitic	-	-
Depreciation expense	12.17	12.17
Termination	23.65	23.65
At 31st March 2025	17.69	17.69

*The company is using right-of-use assets associated with leased premises and equipments for operating its business activities.



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Note 4: Investments

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Investment in preference shares (Unquoted, fully paid up)			
Investment in Others (carried at Fair value through Profit & Loss)			
Sherisha Technologies Private Limited 7,59,144 (31 March 2024 7,59,144; 31 March 2023 16,43,678) Preference Shares of Rs. 10 each 0.01% Series A Optionally Convertible Redeemable Preference share	76.80	71.51	143.44
Investment in Equity Shares, fully paid up - Unquoted Carried at Fair Value through Profit or Loss (FVTPL)			
Metropolitan Stock Exchange of India Limited 10,00,000 (March 31, 2024: Nil, March 31, 2023: Nil) Equity shares of Rs. 1 each	7.25	-	-
Vishakha Glass Private Limited 3,33,340 (March 31, 2024: Nil, March 31, 2023: Nil) Equity shares of Rs. 10 each	100.00	-	-
Investment in Mutual Funds (Quoted) (carried at Fair value through Profit & Loss)			
Aditya Birla Sun Life Liquid Fund 886.151 units (31 March 2024 886.151 units; 31 March 2023 886.151 units)	0.37	0.35	0.32
Axis Capital Builder Fund NIL units (31 March 2024 Nil units, 31 March 2023 1,49,990 units)	-	-	2.44
ICICI Prudential Mutual Fund - ESG Fund Growth 99,985.001 units (31 March 2024 99,985.001 units; 31 March 2023 99,985.001 units)	2.06	1.93	1.36
ICICI Prudential Mutual Fund-Business Cycle Fund Growth 1,49,982.501 units (31 March 2024 1,49,982.501 units; 31 March 2023 1,49,982.501 units)	3.34	3.26	2.09
Union Corporate Bond Fund Regular Growth Plan 83,875.757 units (31 March 2024 83,875.757 units; 31 March 2023 83,875.757 units)	1.25	1.18	1.09
Nippon India Ultra Short duration fund 1177.201 units (31 March 2024 1105.631 units; 31 March 2023 1041.456 units)	1.31	1.23	1.16
DSP Asset Management Mutual Fund 1 unit (March 31, 2024: Nil units, 31 March 2023 Nil units)	0.00	-	-
Dsp Blackrock Mutual Fund - Regular Plan 46,000 units (31 March 2024 Nil units; 31 March 2023 Nil units)	46.00	-	-
Investment in Quoted Equity Shares (carried at Fair value through Profit & Loss)			
Investment in Equity Instruments			
63 Moons Technologies Limited 12,000 (31 March 2024 12,000; 31 March 2023 12,000) Equity shares of Rs 2 each	9.73	4.58	2.10
Ashoka Buildcon Limited NIL (31 March 2024 Nil; 31 March 2023 6,12,000) Equity shares of Rs 5 each	-	-	45.29
D-Link (India) Limited 11,000 (31 March 2024 11,000; 31 March 2023 11,000) Equity shares of Rs 2 each	4.54	2.99	2.57
Delta Corp Limited 10 (March 31, 2024: 10, March 31, 2023: Nil) Equity shares of face value of Rs. 10 each	0.00	0.00	-
Jio Financial Services Limited 10 (March 31, 2024: Nil, March 31, 2023: Nil) Equity shares of Rs. 10 each	0.00	-	-
J.Kumar Infraprojects Limited 2,700 (31 March 2024 2,700; 31 March 2023 2,700) Equity shares of Rs 5 each	1.72	1.70	0.69
Total	254.38	88.73	202.55

Aggregate of non current investments:

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Aggregate amount of quoted investments	70.32	17.21	59.11
Market value of quoted investments	70.32	17.21	59.11
Aggregate amount of unquoted investments	184.05	71.51	143.44

Note 5: Other financial assets

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Security Deposits	8.18	8.01	6.08
Bank Deposits (remaining maturity of more than 12 months)*	90.91	58.67	17.87
Lease Receivable	-	22.39	6.18
Total	99.10	89.06	30.13

*These bank deposits are marked as lien with various banks.



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Note 6: Deferred Tax Assets (Net)

The major component of deferred tax assets as recognized in the financial statement is as follows:

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Opening balance	16.42	33.89	30.42
DTA/(DTL) for the year	5.96	(17.37)	3.48
Total	22.38	16.53	33.89

* The group follows Indian Accounting Standard (Ind AS-12) "Income Taxes". In view of reasonable certainty as laid down by the Standard not being established, the group has recognized deferred tax assets only to the extent of deferred tax liability as on the balance sheet date.

Note 7: Other non-current assets

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Capital advances	56.03	-	1.50
Payment against dispute*	1.36	1.36	1.36
Prepaid Expense	0.06	-	-
Total	57.45	1.36	2.86

*These payment are made in the favour of Income Tax & GST Appeal

Note 8: Inventories

(Valued At Lower of Cost or Net Realisable Value)

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Raw Material	2,163.93	91.44	40.53
Bullion/Jewellery & Doore gold	477.91	488.39	558.81
Total	2,641.84	579.83	599.34

Note 9: Trade receivables

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Unsecured			
Trade receivables considered good	406.92	1,052.67	2,270.37
Trade receivables which have significant increase in credit risk	0.91	0.91	0.75
less: Allowance for Expected Credit Loss	(1.82)	(2.82)	(1.24)
Total	406.01	1,050.77	2,269.89

Ageing for Trade receivables - as at March 31, 2025

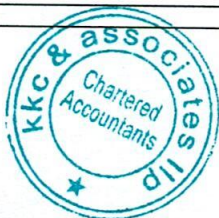
Particulars	Outstanding for following periods from due date of payment					Total
	Less Than 6 Months	6 month - 1 year	1 - 2 year	2 - 3 year	More than 3 year	
(i) Undisputed Trade receivables — considered good	400.60	6.26	0.07	-	-	406.92
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	0.50	0.42	-	0.91
Trade Receivables	400.60	6.26	0.56	0.42	-	407.83
Less: Allowance for expected credit loss	(0.91)	-	-	-	-	(0.91)
Less: Allowance for trade receivables which have significant increase in credit risk	-	-	(0.50)	(0.42)	-	(0.91)
Trade Receivables - Total	399.69	6.26	0.56	0.42	-	406.01

Ageing for Trade receivables - as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less Than 6 Months	6 month - 1 year	1 - 2 year	2 - 3 year	More than 3 year	
(i) Undisputed Trade receivables — considered good	1,040.84	0.05	11.79	-	-	1,052.67
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	0.91	-	-	-	-	0.91
Trade Receivables	1,041.76	0.05	11.79	-	-	1,053.59
Less: Allowance for expected credit loss	(1.91)	-	-	-	-	(1.91)
Less: Allowance for trade receivables which have significant increase in credit risk	(0.91)	-	-	-	-	(0.91)
Trade Receivables - Total	1,039.85	0.05	11.79	-	-	1,050.77

Ageing for Trade receivables - as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less Than 6 Months	6 month - 1 year	1 - 2 year	2 - 3 year	More than 3 year	
(i) Undisputed Trade receivables — considered good	2,267.64	0.99	1.75	-	-	2,270.37
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	0.75	-	-	-	-	0.75
Trade Receivables	2,268.39	0.99	1.75	-	-	2,271.13
Less: Allowance for expected credit loss	(0.49)	-	-	-	-	(0.49)
Less: Allowance for trade receivables which have significant increase in credit risk	(0.75)	-	-	-	-	(0.75)
Trade Receivables - Total	2,267.90	0.99	1.75	-	-	2,269.89



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Note 10: Cash and cash equivalents

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Balances with Banks			
- Current Account	1,732.56	1,759.28	706.52
Cash in Hand	3.57	2.62	2.32
Total	1,736.12	1,761.91	708.84

Note 11: Bank balances other than cash and cash equivalents

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Bank Deposits (remaining maturity for more than 3 months but less than 12 months)*	63.80	449.92	1,328.68
Total	63.80	449.92	1,328.68

*These bank deposits are marked as lien with various banks

Note 12: Loans

(Unsecured, Considered Good)

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Loans and Advances to Related Parties [Refer Note - 36 (E)]	115.10	193.62	737.74
Loans and Advances to Others	933.53	16.80	79.83
Total	1,048.64	210.42	817.58

Note: Loans are unsecured and repayable on Demand. The said loan are chargeable with interest ranging from 7.5% p.a to 11% p.a.

Note 13: Other financial assets

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Security Deposits	2.01	3.55	0.03
Margin Money with Related Party [Refer Note - 36 (E)]	208.18	255.40	243.61
Margin Money with Others	105.36	287.62	257.28
Derivative Financial Assets	10.74	14.32	8.40
Interest Receivable	28.74	40.74	36.19
Loans & Advance to Staff	4.52	3.42	2.08
Gold ETF	66.15	12.67	9.60
Receivable as service agent	5.84	3.04	-
Lease Receivable	-	46.15	1.04
Others	0.07	-	-
Total	431.61	666.90	558.22

Note 14: Current Tax Assets (Net)

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Income Tax Refund Receivable	-	161.61	141.34
Taxes Paid	452.48	330.66	302.78
Less : Provision for Tax	(379.90)	(206.99)	(149.50)
Total	72.58	285.28	294.62

Note 15: Other current assets

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Interest Accrued	1.40	1.30	15.17
Balances with Statutory/Government Authorities	196.59	339.04	344.21
Unamortized Expenditure	-	-	15.52
Prepaid Expense	12.10	9.51	7.23
Deposit against Investment	-	33.00	16.50
Unbilled Revenue	45.71	201.14	182.18
Other receivable	22.25	54.75	37.35
MEIS license in Hand	7.36	4.61	110.40
Advance for goods	11,220.02	1,472.48	89.52
Advance for Services	1.96	29.68	4.78
Total	11,507.39	2,145.51	822.85



Note 16: Equity Share capital

a. Details of Authorised, Issued and Subscribed Share Capital

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Authorised Capital			
90,00,000 (31 March 2024 45,00,000; 31 March 2023 45,00,000) Equity Share of Rs.5/- (31 March 2024 Rs.10/-; 31 March 2023 Rs.10) each	45.00	45.00	45.00
20,00,000 (31 March 2024 20,00,000; 31 March 2023 20,00,000) Non-Cumulative Optionally Convertible Preference shares of Rs.1,000/- each	2,000.00	2,000.00	2,000.00
Total	2,045.00	2,045.00	2,045.00
Issued, Subscribed and Paid up Capital			
90,00,000 (31 March 2024 45,00,000; 31st March 2023 45,00,000) Equity Share of Rs.5/- (31 March 2024 Rs.10/-; 31 March 2023 Rs.10) each fully paid up	45.00	45.00	45.00
Total	45.00	45.00	45.00

b. Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having a par value of Rs. 5 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holder 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.

c. Details of Shareholders holding more than 5 % shareholding

Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024		As at 31st March, 2023	
	No of Equity shares held	Percentage	No of Equity shares held	Percentage	No of Equity shares held	Percentage
Equity Shares of Rs.5/- (PV Rs.10/-) each						
Dimple V Kothari	15,00,000.00	16.67%	7,50,000.00	16.67%	7,50,000.00	16.67%
Dimple M Kothari	30,00,000.00	33.33%	15,00,000.00	33.33%	15,00,000.00	33.33%
Vivek Kothari	15,00,000.00	16.67%	7,50,000.00	16.67%	7,50,000.00	16.67%
Namita Kothari	30,00,000.00	33.33%	15,00,000.00	33.33%	15,00,000.00	33.33%
Total	90,00,000.00	100%	45,00,000.00	100%	45,00,000.00	100%
Preference shares of Rs.1000/- each						
Ashok Mohmlal Shah	7,50,000.00	50%	7,50,000.00	50%		
Jawaharlal Mohanlal Shah	7,50,000.00	50%	7,50,000.00	50%		
Teesta Retail Private Limited						
Total	15,00,000.00	100%	15,00,000.00	100%	15,00,000.00	100%

d. Reconciliation of number of equity shares

Particulars	As at 31st March, 2025		As at 31st March, 2024 (Restated)		As at 31st March, 2023 (Restated)	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	45,00,000.00	45.00	45,00,000.00	45.00	45,00,000.00	45.00
Shares Issued during the year	-	-	-	-	-	-
Shares Split during the year	45,00,000.00	-	-	-	-	-
Shares outstanding at the end of the year	90,00,000.00	45.00	45,00,000.00	45.00	45,00,000.00	45.00

e. Reconciliation of number of preference shares

Particulars	As at 31st March, 2025		As at 31st March, 2024 (Restated)		As at 31st March, 2023 (Restated)	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	15,00,000.00	1,500.00	15,00,000.00	1,500.00	15,00,000.00	1,500.00
Shares Issued during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	15,00,000.00	1,500.00	15,00,000.00	1,500.00	15,00,000.00	1,500.00

f. During the year, the Company undertook a share split whereby each equity share of ₹10 was split into 2 equity shares of ₹5 each, effective from 5th February 2025. Consequently, the number of equity shares increased from 45,00,000 to 90,00,000. In accordance with Ind AS 33 - Earnings Per Share, the basic and diluted EPS for all periods presented have been retrospectively adjusted to reflect the change in

g. Details of Promoter Shareholding

Name of the Promoter	As at 31st March, 2025		Percentage change during the period		As at 31st March, 2024 (Restated)		Percentage change during the period		As at 31st March, 2023 (Restated)		Percentage change during the period	
	No. of Shares	Percentage	No. of Shares	Percentage	No. of Shares	Percentage	No. of Shares	Percentage	No. of Shares	Percentage	No. of Shares	Percentage
Namita Ketan Kothari	30,00,000.00	33%	0.00%	33%	15,00,000.00	33%	0.00%	33%	15,00,000.00	33%	0.00%	0.00%
Dimple Mukesh Kothari	30,00,000.00	33%	0.00%	33%	15,00,000.00	33%	0.00%	33%	15,00,000.00	33%	0.00%	0.00%
Vivek Pritviraj Kothari	15,00,000.00	17%	0.00%	17%	7,50,000.00	17%	0.00%	17%	7,50,000.00	17%	0.00%	0.00%
Dimple Vivek Kothari	15,00,000.00	17%	0.00%	17%	7,50,000.00	17%	0.00%	17%	7,50,000.00	17%	0.00%	0.00%
Total	90,00,000.00	100%	0.00%	100%	45,00,000.00	100%	0.00%	100%	45,00,000.00	100%	0.00%	0.00%



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Note 17: Other Equity

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
I. Capital Reserve			
Opening balance	2.66	2.66	-
Add : Gain on Bargain Purchase	-	-	2.66
Total	2.66	2.66	2.66
II. Securities premium reserve			
Opening balance	3.37	3.37	-
Add : Premium received on issue of securities	-	-	3.37
Less : Share issue expenses	-	-	-
Total	3.37	3.37	3.37
III. Share Based Payment Reserve			
Opening balance	11.31	15.28	9.96
Add: Expense for the year	0.00	(0.51)	-
Add: Transferred to retained earnings during the year	(2.00)	(3.46)	5.32
Total	9.32	11.31	15.28
IV. Capital Reserve on common control acquisition (Refer Note No. 36(J))	(199.83)	(199.83)	(199.83)
V. Retained earnings			
Opening balance	1,986.35	1,236.08	911.22
Less : Adjustments due to company acquired through Business Combination during the year	-	-	(65.02)
Less : Restatement Adjustments	-	-	(41.92)
Restated balances as on	1,986.35	1,236.08	804.28
Add : Profit for the year	2,271.88	759.66	436.87
Add: Impact of first time adoption of Ind AS	-	-	-
Add : Other comprehensive income	2.71	1.59	(0.46)
Add : Additional stake acquired in subsidiary	-	9.90	-
Add: Profit of Associate	-	-	-
Add: Impact of ESOP Reserve	2.00	3.46	-
Less: Non Controlling Interest	(93.87)	(24.35)	(4.51)
Less: Non Controlling Interest of company acquired through Business Combination during the year	-	-	(0.10)
Total	4,169.07	1,986.35	1,236.08
Total Other Equity	3,984.58	1,803.86	1,057.56

Nature and purpose of reserve

a. Capital reserve

This reserve is created due to gain on bargain purchase

a(i). Capital Reserve on acquisition

Refer note 1 - B (ii) Capital Reserve on acquisition : Business Combination under Common Control

b. Securities premium reserve

The securities premium reserve is used to record the premium received on issue of shares. The reserve can be utilised only for limited purpose such as issuance of bonus shares in accordance with provision of the Companies Act, 2013.

c. Retained earnings

Retained earnings represents surplus / accumulated earnings of the Group and are available for distribution to shareholders.

d. Share Based Payment Reserve

The share options outstanding account is used to recognise the grant date fair value of options issued to employees under Employee stock option plan. This Reserve is transferred to Securities Premium or Retained Earnings on exercise or lapse of vested options.

e. Other comprehensive Income

OCI reserve represents the balance in equity for the items accounted in other comprehensive income. OCI is classified into

- (i) The items that will not be classified to profit and loss
- (ii) The items that will be reclassified to profit and loss



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Note 18: Borrowings

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
SECURED			
Loan from Banks			
Vehicle Loan	74.45	11.87	23.85
Less: Current maturities of Long Term Debt	(27.90)	(5.42)	(6.55)
Total	46.55	6.45	17.30

Note:- Vehicle Loans are financed by the banks and financial institutions from May 2023 to October 2024, repayable in 36 installments upto February, 2026 to September, 2027 with interest ranging from 9.00 % to 12.50%. The said loans are secured by the respective car financed and under director's guarantee.

Note 19: Lease Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Lease Liabilities	18.31	53.53	29.37
Less: Current Liabilities	(9.57)	(10.81)	(13.00)
Total	8.74	42.72	16.37

Note 6: Deferred Tax Liabilities (Net)

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Opening	-	0.25	0.27
(DTA)/DTL for the year	-	(0.11)	(0.02)
Excess of net block of Fixed Assets as per books of accounts over net block for tax	-	0.13	0.25

Note 20: Provisions

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Provision for Gratuity	20.08	16.87	12.07
Total	20.08	16.87	12.07

Note 21: Borrowings

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Secured			
Current maturities of long-term debt	27.90	5.42	6.55
Loans Repayable on Demand from Banks	-	364.36	1,142.28
Unsecured			
Inter corporate borrowing	-	-	-
- From Related Party [Refer Note - 36 (E)]	-	-	-
- From others	-	37.15	637.66
Total	140.97	135.28	125.08
Total	168.87	542.19	1,911.57

Note: Inter - Corporate borrowing are unsecured and repayable on Demand. The said loan are chargeable with interest ranging from 7.5%p.a to 11%p.a

Note 22: Lease Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Lease Liabilities	9.57	10.81	13.00
Total	9.57	10.81	13.00



Note 23: Trade payables

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Trade Payables *			
Total outstanding dues of micro enterprise small enterprises;	2.95	6.85	23.56
Total outstanding dues of creditors other than micro enterprises and small enterprises.	966.21	1,362.06	2,447.32
Total	969.16	1,368.91	2,470.88

Ageing of Trade Payable as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 year	
(i) MSME	2.95	-	-	-	2.95
(ii) Others	964.91	0.01	0.62	0.67	966.21
Total	967.86	0.01	0.62	0.67	969.16

Ageing of Trade Payable as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 year	
(i) MSME	4.64	2.21	-	-	6.85
(ii) Others	1,358.34	2.62	-	1.10	1,362.06
Total	1,362.97	4.83	-	1.10	1,368.91

Ageing of Trade Payable as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 year	
(i) MSME	23.52	0.04	-	-	23.56
(ii) Others	2,445.28	0.12	0.81	1.10	2,447.32
Total	2,468.81	0.17	0.81	1.10	2,470.88

* Based on the information available with the group, the required disclosure for Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act, 2006 is given below:

Particulars	As at 31st March, 2025	As at 31st March, 2024 (Restated)	As at 31st March, 2023 (Restated)
The principal amount remaining unpaid to any supplier as at the end of accounting year;	2.95	6.85	23.56
Interest due thereon remaining unpaid at the end of accounting year;	0.51	1.10	-
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year;	-	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-	-
* Interest paid/payable by the group on the aforesaid principle amount has been waived by the concerned suppliers.	-	-	-
* Interest paid/payable by the group on the aforesaid principle amount has been waived by the concerned suppliers.	-	-	-

Note 24: Other Financial Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Security deposits	16.43	13.24	5.27
Interest Accrued on Borrowings	26.50	32.30	50.61
Non-Cumulative Optionally Convertible Preference shares of Rs.1,000 each fully paid up (31 March 2025 15,00,000; 31 March 2024 15,00,000; 31 March 2023 15,00,000) **	1,500.00	1,500.00	1,500.00
Margin Money Received	107.56	109.02	163.86
Derivative Financial Liabilities	0.17	-	12.34
Payable to employees	0.37	0.99	0.62
Payable as service agent	-	-	10.78
Total	1,651.03	1,655.55	1,743.47

** Terms & Conditions of Non-Cumulative Optionally Convertible Preference shares

15,00,000 Non Cumulative Optionally convertible Preference Shares of Rs. 1000 each issued at par which is convertible at the option to the company at any time but not later than 20 (twenty) years from 13th March 2019 on such valuation as may be determined by a registered valuer at the time of conversion.

Note 25: Other current liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Payable for Capital Goods	0.85	0.38	-
Advance from Customer - other	11,322.82	1,725.54	312.80
Expense Payable	2.29	-	-
Liability for acquisition of shares	-	279.76	279.76
Other Payables	23.13	32.67	14.64
Statutory Dues Payable	38.09	35.71	17.06
Provision for Other Expenses	0.01	0.03	1.38
Total	11,387.19	2,074.09	625.63

Note 26: Provisions

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Provision For Gratuity	0.47	0.38	0.28
Total	0.47	0.38	0.28

Note 14: Current Tax Liabilities (Net)

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Provision for Taxes	420.90	48.56	10.73
Less: Taxes Paid	(234.45)	(35.81)	(9.23)
Total	186.45	12.75	1.50



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Note 27: Revenue From Operations

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Sales of product (Bullion & Jewellery)	6,52,089.80	3,48,948.29	3,12,776.36
Sale of services	194.98	215.33	28.22
Sale of services - Commission Income	0.13	0.16	31.03
Sale of services - Brokerage	2.03	-	-
Other Operating Revenue	20.85	51.15	57.50
Total	6,62,307.79	3,49,214.93	3,12,893.11

Particulars of goods sold:

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Bullion and Jewellery	6,52,089.80	3,48,948.29	3,12,776.36
Total	6,52,089.80	3,48,948.29	3,12,776.36

Note 28: Other Income

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Interest Income On:			
Deposits	13.59	44.03	31.64
Income tax refund	6.28	0.85	0.64
Investment in Preference Shares	5.28	5.03	0.44
Lease receivable	0.66	1.62	-
Loan	89.45	32.38	37.88
Gain on fair valuation of Investment	3.28	-	-
Profit on Sale of investment	0.49	22.32	-
Profit on Sale of Property Plant and Equipment	3.97	-	-
Gain on Derivative Financial Instrument	-	2.02	-
Gain on termination of lease	1.83	-	-
Reversal of provision for credit allowances	1.00	-	-
Unwinding of discount on security deposits	0.16	0.36	-
Foreign Exchange Fluctuation (Net)	32.17	94.89	81.57
Foreign Exchange Revaluation (Net)	0.14	-	25.73
Miscellaneous Income	11.52	0.13	0.48
Dividend income	42.88	70.40	0.10
Total	212.70	274.03	178.49

Note 29: Cost Of Materials Consumed

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Opening Stock	91.44	40.53	366.50
Add: Purchases	1,91,553.26	95,830.04	1,45,149.73
	1,91,644.70	95,870.57	1,45,516.22
Less: Closing Stock	2,163.93	91.44	40.53
Total	1,89,480.77	95,779.14	1,45,475.69

Note 30: Purchases of Stock In Trade

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Purchases	4,68,497.85	2,51,322.99	1,65,770.65
Total	4,68,497.85	2,51,322.99	1,65,770.65

Particulars of goods purchases:

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Bullion & Jewellery	4,68,497.85	2,51,322.99	1,65,770.65
Total	4,68,497.85	2,51,322.99	1,65,770.65

Note 31: Changes In Inventories of Finished goods & Stock in Trade

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Opening Inventory			
Bullions / Jewellery	488.39	558.81	823.85
Total	488.39	558.81	823.85
Closing Inventory			
Bullions / Jewellery	477.91	488.39	558.81
Total	477.91	488.39	558.81
	10.49	70.41	265.05

Note 32: Employee Benefits Expenses

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Salary Expenses	206.36	178.31	129.83
Staff Welfare	8.82	5.73	3.78
Gratuity Expense	6.93	7.09	5.46
Director Remuneration	11.20	7.60	6.50
Contribution to provident fund and other funds	6.41	8.71	6.53
Share based payment to employees	0.00	(0.53)	5.56
Total	239.72	206.91	157.66



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Note 33: Finance Costs

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Interest on-			
Unsecured Loan	31.16	30.52	47.17
Vehicle Loan	5.34	1.66	0.05
MSME	0.01	1.09	-
Others	79.39	148.04	131.21
Lease liability	3.44	4.13	-
Unwinding of discount on security deposits - Lessor	0.03	0.08	-
Total	119.37	185.52	178.43

Note 34: Other Expenses

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Manufacturing Expenses			
Jobwork/ Labour Charges	95.81	76.92	70.45
Repair & Maintenance -Plant & Machinery	8.51	7.74	9.13
Store & Spares Consumed	2.06	0.64	-
Hallmarking charges	8.72	7.92	-
Other Manufacturing Expenses	2.15	1.31	4.61
Other expenses			
Rates & Taxes	17.08	3.09	6.68
Advertisement Expenses	32.63	18.80	22.25
Bank Charges	11.17	16.73	7.30
Insurance Charges	12.20	15.68	13.86
Recruitment charges	0.58	0.93	0.61
Transportation Charges	96.07	68.85	65.16
Travelling Expenses	31.93	35.54	23.93
Commission & Brokerage	385.81	156.79	81.69
Information Technology Support Expenses	15.90	12.52	14.46
Donation Expenses	14.72	57.37	7.22
Auditor Remuneration (Refer note a)	5.75	2.74	1.63
CSR Expenditure (Refer note b)	13.07	7.94	4.41
Legal & Professional Fees	49.18	40.52	21.32
Director Sitting Fees	0.10	0.06	-
Loss on Fair valuation of Investment	-	0.19	6.95
Loss on Derivative Financial Instrument	16.36	0.58	0.28
Foreign Exchange Fluctuation (Net)	-	112.05	134.18
Foreign Exchange Revaluation (Net)	-	0.14	-
Rent	4.27	5.30	8.54
Clearing & Forwarding Charges	10.44	3.26	1.96
Security Expenses	1.01	0.68	0.44
Business support services	12.18	14.51	12.37
Documentation Charges	-	0.22	-
Loss on sublease	-	0.10	0.24
Repairs and maintenance	0.93	0.97	0.58
Printing, stationary, postage and courier charges	24.56	13.92	12.78
Loss on Sale of property, plant & equipment	-	0.10	-
Loss on Settlement/Cancellation charges	92.90	51.46	11.44
Vault charges	2.53	4.86	8.63
Bad Debts	11.15	0.80	-
Provision for credit allowances	-	1.59	1.17
Communication costs	0.20	1.46	3.07
Miscellaneous Expenses	58.11	52.02	36.68
Total	1,038.08	796.29	594.00

a) Auditors Remuneration :

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Statutory Audit and Tax Audit	3.40	2.24	1.65
Taxation Matter	0.38	-	-
Other matters	1.97	0.50	-
Total	5.75	2.74	1.65

b) CSR Expenditure :

(a) Gross amount Required to be spent by the group during the year Rs.12.86 (31st March, 2024 Rs.7.83, 31st March, 2023 Rs. 5.35)

(b) Amount Spent during the year on CSR activities is Rs.13.07 (31st March, 2024 Rs.7.94, 31st March, 2023 Rs. 4.40)

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
(i) amount required to be spent by the group during the year,	12.86	7.86	5.35
(ii) amount available for set off (excess paid during previous year)	0.09	0.01	0.96
(iii) amount of expenditure incurred,	13.07	7.94	4.41
(iv) excess at the end of the year	0.29	0.09	0.01
(v) shortfall at the end of the year,	-	-	-
(vi) total of previous years shortfall	-	-	-
(vii) reason for shortfall,	-	-	-
(viii) nature of CSR activities	Animal Feeding, Environment Development, Medical and Education facilities	Medical and Education facilities	Medical and Education facilities
(ix) details of related party transactions, e.g., contribution to a trust controlled by the group in relation to CSR expenditure as per relevant Accounting Standard	Saremal Kapoorchandji Kothari Charitable Trust	Saremal Kapoorchandji Kothari Charitable Trust	-
(x) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	-	-	-



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Note 35 : Earning Per share

A reconciliation of profit for the year and equity shares used in the computation of basic and diluted earnings per equity share is set out below:

Basic: Basic earnings per share is calculated by dividing the profit attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year, excluding equity shares purchased by the Company and held as treasury shares.

Diluted: Diluted earnings per share is calculated by adjusting the weighted average number of equity shares outstanding during the year for assumed conversion of all dilutive potential equity shares. Employee share options are dilutive potential equity shares for the Company.

*During the year, the Company undertook a share split whereby each equity share of ₹10 was split into 2 equity shares of ₹5 each, effective from 5th February 2025. Consequently, the number of equity shares increased from 45,00,000 to 90,00,000. In accordance with Ind AS 33 – Earnings Per Share, the basic and diluted EPS for all periods presented have been retrospectively adjusted to reflect the change in the number of shares due to the share split.

** The existing shareholders of the Company whose names appear in the register of members/ beneficial owners' position of the Company on May 30, 2025, being the record date has been allotted a total bonus shares of 7,20,00,000 fully paid up bonus equity shares of ₹5 each of the Company, in the ratio of 8 bonus equity shares for every 1 fully paid up equity shares held in the Company as on the record date.

As at 31 March 2025, the Company had 15,00,000 Optionally Convertible Preference Shares ("OCPS") outstanding. These shares were converted on 18 August 2025 into 22,10,726 equity shares of ₹5 each. However, the Company has not considered these preference shares for the purpose of calculating diluted earnings per share for the period ended 31 March 2025 considering it as a non adjusting event

Particulars	Number of Shares
Shares outstanding at the beginning of the year (1 April 2024)	45,00,000
Add : Shares Split during the year	45,00,000
Shares outstanding at the end of the year (31 March 2025)	90,00,000
Add : Bonus shares issued subsequent to reporting date (8 shares for every 1 share held)**	7,20,00,000
Adjusted number of equity shares outstanding for EPS computation	8,10,00,000

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024 (Adjusted)	Year Ended 31st March, 2023 (Adjusted)
Basic Earnings per Share			
Profit attributable to Equity shareholders	2,178.13	735.37	430.00
Weighted average number of equity shares	8,10,00,000	8,10,00,000	8,10,00,000
Basic Earnings Per Share (in Rs.)	26.89	9.08	5.31
Face value per Share (in Rs.)	5.00	5.00	5.00
Dilutive Earnings per Share			
Profit after adjusting interest on potential equity shares	2,178.13	735.37	430.00
Weighted average number of equity share after considering potential equity shares	8,10,00,000	8,10,00,000	8,10,00,000
Dilutive Earnings per Share (in Rs.)	26.89	9.08	5.31

Note 36 : Accompanying Notes to Accounts

A) In the opinion of the Board Current Asset, Loans & Advances are realizable in the ordinary course of business atleast equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

B) Employee Benefit Plans

Defined contribution plans

The group makes contributions, determined as a specified percentage of employees salaries, in respect of qualifying employees towards provident fund, which is a defined contribution plan. The group has no further obligations towards specified contributions. The contributions are charged to the statement of profit and loss as and when they accrue.

During the year, the group has recognized the following amounts in the Statement of Profit and Loss:

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024 (Adjusted)	Year Ended 31st March, 2023
Employers' Contribution to Provident Fund	6.23	8.44	6.41
Employers' Contribution to State Insurance Scheme	0.18	0.27	0.13
Total	6.41	8.71	6.53

Defined Benefit Plan

The group offers gratuity benefits, a defined employee benefit scheme to its employees. The said benefit plan is exposed to actuarial risks such as longevity risk and salary risk. The group has not funded its gratuity obligations. The following table sets out the status of the defined benefit schemes and the amount recognised in the standalone financial statements as per the actuarial valuation done by an independent actuary.

The principal assumptions used in the actuarial valuation of Gratuity are as follows:	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Change in present value of defined benefit obligation:-			
At the beginning of the year	17.25	12.35	6.39
Interest cost	1.23	0.90	0.46
Current Service Cost	5.69	6.19	5.00
Benefit payments from employer	-	-	(0.12)
Actuarial (Gains)/Losses on obligations - Due to in change in financial assumption	0.96	0.75	(0.40)
Actuarial (Gains)/Losses on obligations - Due to experience	(4.59)	(2.94)	1.02
At the end of the year	20.55	17.25	12.35

Amount recognised in the Balance Sheet

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Present value of benefit obligation as at the end of the period	20.55	17.25	12.35
Unfunded status (Surplus / (Deficit))	20.55	17.25	12.35
Net (Liability)/Assets recognised in the Balance Sheet	20.55	17.25	12.35

Expenses recognised in the Income Statement

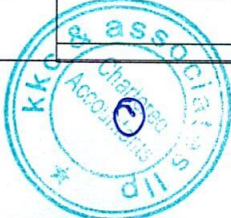
Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Current Service Cost	5.69	6.19	5.00
Interest cost	1.23	0.90	0.46
Total Expenses recognised in the Statement of profit and Loss	6.93	7.09	5.46

Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Actuarial (Gains)/Losses on Obligation For the Period	(3.63)	(2.19)	0.62
Return on Plan Assets, Excluding Interest Income	-	-	-
Change in Asset Ceiling	-	-	-
Net (Income)/Expense For the Period Recognized in OCI	(3.63)	(2.19)	0.62

Balancesheet Reconciliation

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Opening Net Liability	17.25	12.35	6.39
Total Expenses recognised in the Statement of profit and Loss	6.93	7.09	5.46
Net (Income)/Expense For the Period Recognized in OCI	(3.63)	(2.19)	0.62
Net (Liability)/Asset recognized in the Balance Sheet	20.55	17.25	12.47



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Amount (INR) in millions unless otherwise stated

Assumptions

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Expected Return on Plan Assets	N.A.	N.A.	N.A.
Rate of Discounting	6.79% - 6.98%	7.12% - 7.21%	7.12% - 7.49%
Rate of Salary Increase	8% - 11%	8% - 11%	8% - 11%
Rate of Employee Turnover	1% - 5%	1% - 5%	1% - 5%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

Maturity Analysis of the Benefit Payments

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Projected Benefits Payable in Future Years From the Date of Reporting			
1st Following Year	0.47	0.38	0.28
2nd Following Year	0.30	0.70	0.65
3rd Following Year	0.36	1.68	1.06
4th Following Year	2.11	1.66	1.23
5th Following Year	0.73	1.83	1.22
Sum of Years 6 To 10	3.21	4.21	2.43
Sum of Years 11 and above	31.32	23.74	20.17

Sensitivity Analysis

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Defined Benefit Obligation on Current Assumptions	20.55	17.08	12.34
Delta Effect of +1% Change in Rate of Discounting	(10.38)	(9.36)	(6.33)
Delta Effect of -1% Change in Rate of Discounting	14.55	13.27	9.07
Delta Effect of +1% Change in Rate of Salary Increase	13.50	12.68	8.71
Delta Effect of -1% Change in Rate of Salary Increase	(10.46)	(9.34)	(6.41)
Delta Effect of +1% Change in Rate of Employee Turnover	(10.30)	(9.47)	(6.34)
Delta Effect of -1% Change in Rate of Employee Turnover	11.50	10.81	7.25

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated

Furthermore, in presenting the above sensitivity analysis, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the Defined Benefit Obligation as recognised in the balance sheet

There was no change in the methods and assumptions used in preparing the sensitivity analysis from the previous year.

Amount (INR) in millions unless otherwise stated

C) Contingent liability

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Disputed Tax Liability in respect of Income Tax A.Y. 2017-2018	6.58	6.58	6.58
Bank Guarantee to Assistant state tax officer & Commercial Tax office, I Circle Thrissur, kerala against the disputed amount of Rs 0.85 Millions	0.85	0.85	0.85
Bank Guarantee to Maharashtra Pollution Control Board for due compliance of Air act, water act and environment protection act	0.20	0.20	0.20
Bank Guarantee to Hutti Gold Mines company limited as security deposit	-	-	5.00
First Loan Default Guarantee	5.20	7.75	7.00
Disputed Tax Liability in respect of Customs Act, 1962	13.83	-	-
Tax Levied for incorrect document for branch transfer in Kerala	-	0.42	0.42
Penalty on ITC wrongly taken & reversed	16.38	16.38	-
Denial of claim of ITC in GSTR 3B	66.08	66.08	66.08
Excess claim of ITC in GSTR 3B	4.33	4.33	-
Total	113.45	102.60	86.14

D) Capital Commitments

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Estimated amount of contracts remaining to be executed on capital account (net of advances already made) and not provided	-	-	3.68



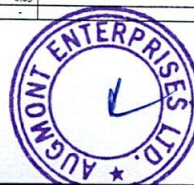
E) Related Party disclosures as per Ind AS-24:

a) List of related parties with whom transactions are conducted during the year:

Name of the Party	Designation
Key Managerial Personnel	
Ketan Kothari	Director
Mahendra Kumar Bafna	Director
Vivek Kothari	Promoter
Amit Solanki	Director (Appointed on 2nd May 2025)
Sachin Kothari	Director (Appointed on 2nd May 2025)
Bishon Bihari Shivji Singh	Chief Executive Officer
Kritika Karan Shah	Company Secretary (Upto 30th May 2025)
Sunny Parekh	Company Secretary (Appointed on 1st June 2025)
Priyank Kothari	Director
Narendra Jain (cessation w.e.f. 12.08.2024)	Director
PraveenChand Munot	Director (Independent Director upto 04/04/2024)
Priya Amit Solanki	Independent Woman Director
Sanket Bohra	Independent Director (Appointed on 29/05/2024)
Minal Bharat Khona	Independent Director (Appointed on 12th June 2025)
Suhas Narayan Sahakari	Independent Director (Appointed on 12th June 2025)
Nishant Tolchani Ranka	Independent Director (Appointed on 12th June 2025)
Cavale Narayanrao Raghupati	Independent Director (Appointed on 12th June 2025)
Company owned or controlled by KMP/ Relatives	
Ideal Fiscal Services Limited	
Augmont IFSC Private Limited	
Augmont Goldtech Private Limited	
Augmont International Limited	
Riddisiddhi Bullions Limited	
Badami Investment	
RSBL Builders LLP	
Prithvi Trust	
Devma Trust	
Ketan Kothari Trust	
Saremal Kapoorchandji Kothari Charitable Trust	
Finkurve Financial Services Limited	
Supama Commodities Limited	
Supama Realtors LLP	
Aranath Real Estate Private Limited	
Krish Dreams Home Private Limited	
Transglobal Financial Services	
Transglobal Financial Engineers & Consultant	
HM Advisory Services	
Augmont Trading Limited (Formerly known as Arvog Enterprises Limited)	
Us & Ever Trust	
Goldella Precious Metals Private Limited	
Akoirah Diamond Pvt Ltd	
Tec City Bullion Refinery Limited (Upto 10th April 2024)	
Relative of Key Managerial Person	
Mohini-devi Kothari (Mother of Mr. Ketan Kothari)	
Ankita Kothari (Wife of Mr. Sachin Kothari)	
Namita Ketan Kothari	

b) Transactions with related parties

Name of the related party with whom the transaction are made	Nature of Transaction	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Ketan Kothari	Director Remuneration	4.00	4.00	4.00
	Purchase of Shares of Augmont Goldtech Private Limited	104.76	-	-
	Sales	-	0.03	1.20
Mahendra Bafna	Director Remuneration	7.20	3.60	2.50
Namita Kothari	Professional Fees	1.20	1.20	-
Vivek Kothari	Salary	4.00	4.00	4.00
Kritika Karan Shah	Salary	0.17	0.19	0.02
Bishon Bihari Shivji Singh	Rent Paid	0.86	0.97	-
RSBL Builders LLP	Property Tax Paid	5.78	5.78	5.78
Badami Investments	Rent Paid	0.51	0.50	-
Supama Realtors LLP	Rent Paid	0.60	0.60	0.48
	Purchase	26,609.27	11,576.36	5,153.34
	Sales	78,692.73	25,749.39	13,032.83
	Job Work Sale	0.40	0.15	-
	Loan Given	0.15	-	-
	Loan Received Back	52,169.35	22,628.05	10,896.77
	Interest Income	52,281.12	23,263.35	10,162.90
	Loan taken	39.42	11.31	14.71
	Loan repaid	-	7.25	22.53
	Cancellation Charges-Income	97.13	7.25	22.53
	Die Making Charges	1.29	-	-
	Labour Charges Expenses	3.26	-	-
	Loan taken	920.94	892.57	1,268.21
	Loan repaid	815.99	892.57	798.31
	Loan Given	1,787.26	1,148.05	70.59
	Loan Received Back	1,701.61	1,045.29	70.59
	Interest Income	1.35	26.24	0.19
	Interest Expense	18.96	21.27	21.65
	Sale of Share of Tec City	67.70	-	-
	Sales	0.10	-	-
Krish Dreams Home Private Limited	Rent Paid	1.01	1.01	1.01
Augmont Trading Limited (Formerly known as Arvog Enterprises Limited)	Reimbursement	0.38	-	-
	Purchase	17,929.13	818.08	-
	Sale	-	-	-
	Commission Expenses	44.12	2,181.90	-
	Brokerage	0.43	-	-
	Brokerage	0.56	-	-
	Purchase of Gold/Silver/Platinum	8,559.50	23.56	970.66
	Purchase of Meis License	-	-	16.78
	Sales	-	2,656.97	-
	Brokerage	0.44	-	-
	Loan given	990.57	-	63.80
	Loan Received Back	971.85	-	63.80
	Interest Income	45.06	-	-
	Sales	0.03	0.00	-
	Interest Expense	0.28	23.16	24.15
	Loan Taken	5.20	987.70	1,301.90
	Loan repaid	56.54	1,107.00	1,173.70
	Commission income	59.23	83.47	17.38
	Processing fees & other charges received	3.80	5.59	8.00
	Penal Charges	4.19	14.89	-
	Sale of fixed assets	20.00	-	-
	Purchase	-	-	0.51
	Reimbursement of expenses	0.97	-	-
	Deposit Given against Investment	-	-	-
Tec City Bullion Refinery Limited	Purchase of Shares of Augmont Goldtech Private Limited	59.33	16.50	-
Prithvi Trust	Purchase of Shares of Augmont Goldtech Private Limited	59.33	-	-
Devma Trust	Purchase of Shares of Augmont Goldtech Private Limited	59.33	-	-
Ketan Kothari Trust	Purchase of Shares of Augmont Goldtech Private Limited	59.33	-	-
Ketan Kothari Trust	Sales	68.59	-	-
Saremal Kapoorchandji Kothari Charitable Trust	Donation	1.20	3.39	-
Us & Ever Trust	Sales	87.15	-	-
Ankita Kothari	Sales	0.53	-	-
Akoirah Diamond Pvt Ltd	Sales	2.83	-	-
	Sales	3.09	-	-
Sachin G Kothari	Reimbursement of expenses	0.06	-	-
	Salary paid to director	2.10	1.80	0.46
	Rent Expense	2.35	1.20	1.80
Mohini-devi Kothari	Director Sitting Fees	0.05	0.03	1.34
Priya Amit Solanki	Director Sitting Fees	0.05	-	-
Sanket Bohra	Director Sitting Fees	-	0.03	-
PraveenChand Munot	Director Sitting Fees	-	-	-



Augmont Enterprises Limited (formerly known as Augmont Enterprises Private Limited)
CIN No: U74120MH2011PTC237346
Notes to Restated Consolidated financial information

Amount (INR) in millions unless otherwise stated

c) Balance Outstanding of Related Parties:

Name of Party	Type of transaction	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Riddisiddhi Bullions Limited	Trade Receivable	21.66	341.16	722.58
	Margin Money receivable	208.18	255.40	243.61
	Derivative Financial Asset (MCX Tradinet)	-	42.31	-
	Derivative Financial Liability (MCX Trading)	15.39	-	-
	Trade Payable	440.97	13.46	-
	Advance from customers	2.82	-	-
Aranath Real Estate Private Limited	Interest Receivable	-	9.75	12.04
	Loan Receivable	12.93	114.47	737.74
	Loan Receivable	83.45	79.14	-
	Loan Payable	-	-	504.21
	Interest Payable	-	-	17.56
	Trade Receivable	1.22	23.61	-
Krish Dreams Home Private Limited	Deposit Receivable	0.01	-	-
Supama Commodities Limited	Margin Money Payable	0.21	0.25	0.25
R5BL Builders LLP	Other Payable	13.72	0.05	0.05
Arvoe Enterprises Limited	Deposit Receivable	1.19	1.41	-
Goldella Precious Metals Private Limited	Other Receivable	0.38	-	1.41
Finkurve Financial Services Limited	Trade Payable	8.71	-	-
	Trade Receivable	-	1.48	1.13
	Loan Payable	-	33.73	133.30
	Interest Payable	-	20.85	19.73
	Interest Receivable	24.41	-	-
	Loan Receivable	19.72	-	-
Akoirah Diamond Pvt Ltd	Trade Receivable	12.74	43.87	14.53
Sachin Kothari - Director	Trade Receivable	2.90	-	-
Us & Ever Trust	Salary Payable	0.15	0.15	0.08
Mohinidevi Kothari	Trade payable	0.05	-	-
Badami Investments	Rent payable	-	0.27	0.10
	Rent payable	-	0.06	-

The following are details of the transactions eliminated during the year ended March 31, 2025, March 31, 2024, March 31, 2023 (as per Schedule VI (Para 11)(i)(A)(ii)(g)) of the SEBI ICDR Regulations):

Particulars	Nature of transaction	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
A) Augmont Enterprises Limited (formerly known as Augmont Enterprises Private Limited)				
Augmont IFSC Private Limited	Loans and advances			
	Loan Receivable	2.91	2.58	2.09
	Brokerage, Clearing & Document Handling Charges	0.54	-	2.09
Augmont Goldtech Private Limited	Purchase	27,218.82	1,975.71	475.12
	Business Promotion Expenses	1.43	-	-
	Sales	4,103.71	5,235.64	992.91
	Trade Receivable	20.92	50.56	0.02
	Trade Payable	83.56	-	-
	Job work	0.01	-	-
Augmont International Limited	Loan Given	5.92	7.14	0.38
	Loan Received back	2.00	3.33	-
	Machinery Purchased	-	0.25	-
	Interest Income	0.62	0.16	-
	Labour charges	3.79	0.32	-
	Purchase	283.75	-	-
	Reimbursement	22.64	-	-
	TDS on Interest	-	-	-
	Loan Receivable	8.50	4.44	0.38
	Interest Receivable	0.56	0.14	-
Ideal Fiscal Services Limited	Machinery Sold	-	-	0.11
	Loan Given	19,229.52	1,775.65	2,463.97
	Repayment of loan	19,864.80	1,524.05	2,119.17
	Interest Income	11.48	10.24	28.12
	Loan Receivable	14.50	640.57	398.46
	Interest Receivable	-	9.21	25.30
	Other Receivable	0.01	34.80	-
	Trade Receivable	-	-	1.86
	Fixed Asset Sold	0.01	0.33	-
	Sales	0.01	-	-
B) Augmont IFSC Private Limited				
Augmont Enterprises Limited (formerly known as Augmont Enterprises Private Limited)	Loan Taken			
	Loans and borrowings			2.09
	Brokerage	0.54	-	2.09
	Reimbursement	2.91	2.58	-
Augmont International Limited	Brokerage	0.02	-	-
Augmont Goldtech Private Limited	Brokerage	0.84	-	-
C) Augmont International Limited				
Augmont Enterprises Limited (formerly known as Augmont Enterprises Private Limited)	Loan Taken			
	Loan Repaid	5.92	7.21	-
	Interest on Loan Expenses	2.00	2.63	-
	Interest payable	0.62	0.16	-
	Sales	0.56	-	-
	Jobwork	283.75	-	-
	Loan payable	3.79	0.32	-
	Trade payable	8.50	4.58	-
	Receivable of PPE sold	-	-	0.38
	Receivable of PPE sold	0.07	-	-
Ideal Fiscal Services Limited	Property, plant and equipment sold	0.52	-	-
Augmont IFSC Private Limited	Brokerage	0.02	-	-
D) Ideal Fiscal Services Limited				
Augmont Enterprises Limited (formerly known as Augmont Enterprises Private Limited)	Loan Taken			
	Loan Repaid	19,229.52	1,775.65	2,730.57
	Purchases	19,864.80	1,525.07	2,386.17
	Interest on Loan	0.02	-	-
	Loan	11.48	10.24	28.12
	Reimbursement	14.50	640.57	423.77
	Reimbursement	112.78	156.75	-
	Interest payable	10.34	34.80	-
	Trade payable	0.01	-	1.86
Augmont International Limited	Purchase	0.52	-	-
	Trade payable	0.07	-	-
E) Augmont Goldtech Private Limited				
Augmont Enterprises Limited (formerly known as Augmont Enterprises Private Limited)	Sales			
	Purchase	27,320.26	1,975.71	475.12
	Labour Charges Expense	4,103.71	5,237.48	992.91
	Trade Payable	0.01	-	-
	Trade Receivable	62.70	50.57	0.02
Augmont IFSC Private Limited	Clearing & Forwarding Charges	0.84	-	-

Note: i. All related party transactions entered during the year were in ordinary

ii. No amount in respect of related parties have been written off / written back during the year, nor has any provision been made for doubtful debts / receivables during the year.

iii. Related party relationships have been identified by the management and relied upon by the Auditors.



F) Segment Information

Disclosure under IND AS 108 - 'Operating Segments' is not given as, in the opinion of management, the entire business activity falls under one segment, viz, Gold refining and trading. The group conducts its business in only one Geographical segment, viz, India

The Group's revenue from continuing operations from external customers by location of operations are detailed below.

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
1) Segment Revenue- External Turnover			
India	5,81,786.12	3,32,905.09	3,08,099.49
Outside India	80,521.67	16,309.84	4,793.62
Revenue from operations	6,62,307.79	3,49,214.93	3,12,893.11
2) Non- Current Assets			
India	686.80	452.40	523.65
Outside India	-	-	-
Total	686.80	452.40	523.65

Revenue from Nil customer in March 31, 2025; 1 customer in March 31, 2024 & Nil customer in March 31, 2023, amounting to Rs Nil in in March 31, 2025; INR 42493.10 millions in March 31, 2024 & Rs Nil in in March 31, 2023 accounted for more than 10% of the Company's total revenue.

G) Revenue as per Ind AS 115

a. Contract balances

i) The following table provides information about receivables and unbilled revenue with customers:

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Contract assets			
Trade Receivables	406.01	1,050.77	2,269.89
Contract liabilities			
Advances from customers	11,322.82	1,725.54	312.80

ii) Significant changes in the contract balances during the year are as follows:

Particulars	As at 31st March, 2025	As at 31st March, 2024 (Restated)	As at 31st March, 2023 (Restated)
Opening balance	1,725.54	312.80	225.22
Net Movement during the year	9,597.27	1,412.74	87.58
At the end of the reporting period	11,322.82	1,725.54	312.80

b. Reconciliation of revenue recognised vis-à-vis contracted price

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Revenue as per contracted price			
Adjustments made to contract price on account of:-	6,62,286.94	3,49,163.78	3,12,835.61
Discount / Rebates	-	-	-
Revenue from operations (Excluding other operating revenue)	6,62,286.94	3,49,163.78	3,12,835.61

c. Geographic Revenue

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
India	5,81,765.27	3,32,853.94	3,08,042.00
Outside India	80,521.67	16,309.84	4,793.62
Revenue from contract with customers	6,62,286.94	3,49,163.78	3,12,835.61

d. Timing of Revenue Recognition

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Products transferred at a point in time			
Products transferred over time	6,62,286.94	3,49,163.78	3,12,835.61
Revenue from contract with customers	6,62,286.94	3,49,163.78	3,12,835.61

H) Leases

a) Refer note 3A for the Right of Use assets recognised during the year and depreciation thereon.

b) Lease liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Opening balance			
Add: Addition during the year	53.53	29.37	36.49
Add: Interest cost accrued during the year	25.70	38.75	-
Less: Termination of lease	3.44	4.13	1.48
Less: Payment of lease liabilities	(49.23)	-	-
Closing Balance	18.32	53.53	29.37

c) Maturity analysis of lease liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Not later than one year			
One to five years	10.84	15.65	15.02
More than five years	9.18	47.77	18.69
Total undiscounted lease liabilities	20.02	69.25	33.71
Lease Liabilities included in the Statement of Financial Position			
Current	9.57	10.81	13.00
Non Current	8.74	42.72	16.37
Total	18.31	53.53	29.37

d) The following amounts are recognised in the Statement of Profit and Loss:

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Interest Expenses on Financial Liabilities	3.44	4.13	1.48
Depreciation & Amortisation	12.17	13.79	7.08
Expenses relating to Short-Term Lease	3.92	5.19	8.54

e) The following amounts are recognised in the Statements of Cash Flows:

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Total Cash Outflows for leases	15.12	18.72	8.59



Amount (INR) in millions unless otherwise stated

I) Tax Expenses And Deferred Tax Liabilities (Net)

a. The major components of income tax expense for the year are as under :

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
i. Tax expense recognized in the statement of profit and loss			
Current Tax expense:			
Current tax on profit for the year	787.80	267.14	156.26
Earlier year Taxes	0.00	-	-
Deferred Tax expense:			
Deferred Tax expenses	(6.90)	16.65	(3.32)
Total tax expense recognized in the statement of profit and loss	780.90	283.79	152.94
ii. Tax expense recognized in other comprehensive income			
Items that will not be reclassified to profit or loss			
Re-measurement of defined benefit plan (Net of Taxes)	2.71	1.59	(0.46)
Total Tax expense recognized in other comprehensive income	2.71	1.59	(0.46)

b. Reconciliation of tax expense and the accounting profit for the year is

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Accounting Profit before income tax expenses	3,052.78	1,043.46	585.58
Enacted tax rate in India (%)	25.17%	25.17%	25.17%
Expected income tax expense	768.32	262.62	147.38
Tax relief due to Subsidiary registered in SEZ unit	0.18	0.20	0.00
Tax Impact due to loss in a subsidiary (AIL)	0.60	0.31	0.01
Tax Impact due to difference in tax rate of subsidiary	-	2.31	0.79
Tax impact due to change in enacted tax rate	-	2.52	0.23
Tax Impact due to deductions claimed under Income-tax Act	-	0.06	-
Tax impact of expenses not deductible	12.84	17.72	8.37
Tax impact of items considered separately	0.72	0.09	0.02
Others	(1.76)	2.84	(3.35)
Taxation of Earlier Year	0.00	(4.86)	(0.52)
Income Tax Expenses	780.90	283.79	152.94

c. The major components of deferred tax liabilities and assets arising on account of timing differences are as follows:

Particulars	As at April 1, 2024 (Restated)	Recognized/ reversed through profit and loss	Recognized in other comprehensive income	As at March 31, 2025
Tax effect of item constituting deferred tax assets				
Property plant and equipment	13.19	3.31	-	16.50
Provision for retirement Benefits	4.56	1.42	(0.91)	5.07
Security Deposit	0.59	(0.57)	-	0.02
Employee stock option	1.71	(0.77)	-	0.95
Prov for doubtful debts	0.79	(0.33)	-	0.46
Prov for baddebts on advance to vendors	-	2.81	-	2.81
Lease Liability	13.75	(12.66)	-	1.09
Others	0.25	0.00	-	0.25
Total	34.85	(6.79)	(0.91)	27.14
Tax effect of item constituting deferred tax liabilities				
Fair valuation of financial instruments	2.97	0.69	-	3.67
Right-of-use assets	6.69	(5.59)	-	1.10
Lease Receivable	7.07	(7.07)	-	-
Security deposit- Franchisee	1.72	(1.72)	-	-
Total	18.45	(13.69)	-	4.76
Net deferred tax Asset/ (Liability)	16.39	6.90	(0.91)	22.38

Reconciliation with Restated Consolidated Statement of Assets & Liabilities at at 31st March 2025

Particulars	Amount (INR) in millions
Deferred Tax Assets (Net)	22.38
Deferred Tax Liabilities (Net)	-
Net deferred tax Asset/ (Liability)	22.38

As at March 31, 2024

Particulars	As at April 1, 2023 (Restated)	Recognized/ reversed through profit and loss	Recognized in other comprehensive income	As at March 31, 2024 (Restated)
Tax effect of item constituting deferred tax assets				
Property plant and equipment	6.07	7.12	-	13.19
Provision for retirement Benefits	3.29	1.87	(0.60)	4.56
Fair valuation of financial instruments	1.91	(4.89)	-	(2.97)
Security Deposit	0.20	0.40	-	0.59
Unabsorbed losses & depreciation	19.57	(19.57)	-	-
Employee stock option	2.65	(0.94)	-	1.71
Prov for doubtful debts	0.34	0.44	-	0.79
Lease Liability	4.90	8.85	-	13.75
Other	0.39	(0.14)	-	0.25
Total	39.32	(6.85)	(0.60)	31.87
Deferred tax liabilities				
Right-of-use assets	3.03	3.66	-	6.69
Lease Receivable	2.01	5.07	-	7.07
Security deposit- Franchisee	0.63	1.09	-	1.72
Total	5.67	9.81	-	15.48
Net deferred tax Asset/ (Liability)	33.65	(16.66)	(0.60)	16.39

Reconciliation with Restated Consolidated Statement of Assets & Liabilities at at 31st March 2024

Particulars	Amount (INR) in millions
Deferred Tax Assets (Net)	16.53
Deferred Tax Liabilities (Net)	0.13
Net deferred tax Asset/ (Liability)	16.39

As at March 31, 2023

Particulars	As at April 1, 2022	Recognized/ reversed through profit and loss	Recognized in other comprehensive income	As at March 31, 2023 (Restated)
Tax effect of item constituting deferred tax assets				
Property plant and equipment	4.38	1.68	-	6.07
Provision for retirement Benefits	1.67	1.57	0.04	3.29
Fair valuation of financial instruments	(2.09)	4.00	-	1.91
Other	0.34	0.05	-	0.39
Security Deposit	0.14	0.06	-	0.20
Unabsorbed losses & depreciation	24.46	(4.89)	-	19.57
Employee stock option	1.37	1.29	-	2.65
Prov for doubtful debts	0.02	0.33	-	0.34
Lease Liability	2.65	2.25	-	4.90
Borrowings	0.00	(0.00)	-	-
Total	32.95	6.33	0.04	39.32
Deferred tax liabilities				
Right-of-use assets	2.79	0.24	-	3.03
Security deposit- Franchisee	-	0.63	-	0.63
Lease Receivable	-	2.01	-	2.01
Total	2.79	2.88	-	5.67
Net deferred tax Asset/ (Liability)	30.15	3.45	0.04	33.64

Reconciliation with Restated Consolidated Statement of Assets & Liabilities at at 31st March 2023

Particulars	Amount (INR) in millions
Deferred Tax Assets (Net)	33.89
Deferred Tax Liabilities (Net)	0.25
Net deferred tax Asset/ (Liability)	33.64



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Amount (INR) in millions unless otherwise stated

Note 36

J) Capital Reserve on acquisition : Business Combination under Common Control

This transaction qualifies as a business combination under common control in accordance with Appendix C of Ind AS 103 – Business Combinations. Accordingly, the combination has been accounted for using the pooling of interests method.

Key Details of the Transaction:

Effective Date of Combination: 12th August 2024

Nature of Transaction: Acquisition of control over Augmont Goldtech Private Limited from its shareholders.

Consideration Paid: ₹279.76 millions, settled in cash during the current financial year.

Accounting Treatment:

Assets and liabilities of the transferor have been recorded at their existing carrying amounts.

No goodwill has been recognized.

The excess of consideration over net assets amounting to ₹199.83 millions has been adjusted against reserves in the Statement of Changes in Equity.

Comparative figures for prior periods have been restated to reflect the combination as if it had occurred from the beginning of the earliest period presented.

Impact on Financial Statements:

The results of Augmont Goldtech Private Limited have been included in the consolidated financial statements from the beginning of the earliest period presented.

The consideration paid in the current year has been disclosed in the Statement of Cash Flows and adjusted in equity in the current year only.

This accounting treatment reflects the substance of the transaction and complies with the requirements of Ind AS 103 for business combinations under common control.

Balance sheet of Augmont Goldtech Private Limited as at 31st March 2025, 31st March 2024 & 31st March 2023 considered for Restated Consolidated Financial Statements

Amount (INR) in millions unless otherwise stated

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Property, Plant and Equipment	9.62	31.64	16.64
Capital Work in Progress		1.26	-
Other Intangible Assets	13.61	23.01	30.06
Right Of Use Assets	4.35	24.04	10.90
Other financial assets	5.37	31.95	12.03
Deferred Tax Assets	17.32	13.00	28.39
Total Non Current Assets	50.27	124.90	98.02
Current Assets			
Inventories	250.45	112.84	141.82
Financial Assets			
Trade Receivable	313.76	67.48	31.99
Cash and cash equivalents	247.34	184.47	43.24
Bank balances other than cash and cash equivalents	3.30	5.26	4.21
Other Financials assets	41.95	115.64	21.38
Other current assets	71.32	173.06	66.03
Current tax assets (net)		4.23	
Total Current Assets	928.12	662.98	308.67
Total Assets	978.39	787.91	406.67
Equity & Liability			
Equity Share Capital	83.38	83.38	83.30
Instruments entirely equity in nature	0.15	0.15	0.23
Other Equity	254.17	15.23	(46.18)
Total Equity	337.70	98.76	37.35
Non-current liabilities			
Financial Liabilities			
Lease Liabilities	2.27	41.11	12.27
Provisions	10.66	10.00	6.68
Total Non- Current Liabilities	12.93	51.11	18.95
Current Liabilities			
Financial Liabilities			
Lease Liabilities	2.06	8.32	5.35
Trade payables			
- Total outstanding dues to micro enterprise and small enterprise	0.69	5.24	5.67
- Total outstanding dues to creditors other than micro enterprise and small enterprise	190.40	54.02	27.89
Other Financials Liabilities	16.80	14.23	16.66
Other current liabilities	388.83	556.19	294.42
Provisions	0.08	0.03	0.02
Current Tax Liabilities (Net)	28.89	-	0.36
Total Current Liabilities	627.75	638.03	350.37
Total liabilities	640.68	689.14	369.32
Total equity and liabilities	978.39	787.91	406.67



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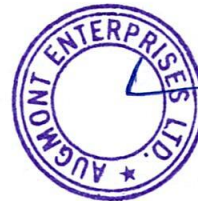
Statement of Profit and Loss for the Year Ended 31st March 2024 & 31st March 2023 of Augmont Goldtech Private Limited considered for Resated Consolidated Financial Statements Amount (INR) in millions unless otherwise stated

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Revenue from operations	55,669.82	16,370.36	9,334.19
Other Income	17.75	3.26	1.62
Total Income	55,687.57	16,373.62	9,335.81
Purchases of Stock In Trade	54,960.87	15,846.89	9,094.68
Changes In Inventories of Finished goods & Stock in Trade	(137.61)	28.98	(37.80)
Employee Benefits Expenses	120.26	114.89	92.73
Finance Costs	2.25	4.15	0.11
Depreciation	33.96	43.01	22.26
Other expense	391.80	248.65	160.38
Total Expenses	55,371.53	16,286.57	9,332.36
Profit before tax	316.03	87.05	3.45
Income tax expense			
Current tax	85.31	11.48	0.36
Deferred income tax	(5.30)	14.90	0.52
Total tax expense	80.01	26.38	0.88
Profit for the year	236.02	60.67	2.57
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement gain/(loss) of net defined benefit plan	3.94	1.72	(0.38)
Income tax effect on above	(0.99)	(0.48)	0.11
Other comprehensive income/(losses) for the year, net of tax	2.95	1.24	(0.27)
Total comprehensive income for the year	238.97	61.91	2.30

K. DISCLOSURE OF INTEREST IN SUBSIDIARIES AND INTEREST OF NON CONTROLLING INTEREST

Details of the Group's subsidiaries at the end of the reporting period are as follows:

Name of Entity in the Group	Principle Activity	Place of Operation	Proportion of Ownership Interest and Voting power held by the Group		
			As at 31st March, 2025	As at 31st March, 2024 (Restated)	As at 31st March, 2023 (Restated)
Subsidiaries					
Augmont International Limited	Trading in Precious metals	India	100%	100%	100%
Augmont IFSC Private Limited	Trading in Precious metals	India	100%	100%	100%
Ideal Fiscal Services Private Limited	Gold Jewellery	India	91%	91%	76%
Augmont Gold Tech Private Limited	Trading in Precious metals	India	96%	0%	0%
Name of Entity in the Group	Principle Activity	Place of Operation	Proportion of Non Controlling Interest		
			As at 31st March, 2025	As at 31st March, 2024 (Restated)	As at 31st March, 2023 (Restated)
Ideal Fiscal Services Private Limited	Gold Jewellery	India	9%	9%	24%
Augmont Gold Tech Private Limited	Trading in Precious metals	India	4%	-	-



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Notes to Restated Consolidated financial information

Note 36

L) Restatement of Financial Statement

The financials statement for the previous reporting years i.e. 31st March 2024 along with the opening balances as of 31 March 2023 are restated in accordance with IND 8 - "Accounting Policies, changes in accounting estimates and error" due to error in calculation of depreciation as per WDV method, Fair valuation of Investment, Deferred tax calculation and unrealised gain/loss on derivative financials instrument.

Amount (INR) in millions unless otherwise stated

Impact in Balance sheet as at 31st March 2024

Particulars	As Previously reported	Augmont Goldtech Pvt Limited acquired through common control	Restated Impact	Restated	Remarks
Property, Plant and Equipment	182.46	31.64	(8.86)	205.24	Due to the use of an incorrect depreciation method in prior periods
Other Intangible Assets	0.05	23.01	(0.05)	23.01	
Investments	91.95	-	(3.22)	88.73	Due to the use of an incorrect NAV for mutual fund investments in prior periods.
Other financial assets					
Inventories (Reclassified)	479.27	112.84	(12.28)	579.83	Gold ETF units were retrospectively reclassified from inventory (Ind AS 2) to financial assets (Ind AS 109)
Deferred Tax Assets	-	13.00	3.53	16.53	
Deferred Tax Liabilities	2.78	-	(2.65)	0.13	Deferred tax has been revised to correct errors identified in prior periods
Other Financials assets					
Derivative Financial Assets	-	-	14.32	14.32	Due to incorrectly recorded unrealised gains/losses on commodities and derivatives
Gold ETF	-	-	12.67	12.67	Gold ETF units were retrospectively reclassified from inventory (Ind AS 2) to financial assets (Ind AS 109)
Equity Share Capital	1,545.00	-	(1,500.00)	45.00	Based on the OCPs terms, it is classified as a financial liability in accordance with Ind AS 32
Other Equity #	1,997.70	(189.30)	(4.54)	1,803.86	Retained earnings have been restated to correct a prior period error
Other Financials Liabilities					
Derivative Financial Liabilities	12.39	-	(12.39)	-	Due to incorrectly recorded unrealised gains/losses on commodities and derivatives
Non-Cumulative Optionally Convertible Preference shares of Rs.1,000 each fully paid up	-	-	1,500.00	1,500.00	Based on the OCPs terms, it is classified as a financial liability in accordance with Ind AS 32

Impact on Statement of Profit and Loss for the Year Ended 31st March 2024

Particulars	As Previously reported	Augmont Goldtech Pvt Limited acquired through common control*	Restated Impact	Restated	Remarks
Revenue from operations			(7,211.67)		Elimination not considered
Revenue from operations (Regrouping)	3,40,150.99	16,370.36	(94.75)	3,49,214.93	Items regrouped from Revenue from operations to other income
Other Income					
Gain on fair valuation of Investment	0.14	-	(0.14)	-	Due to the use of an incorrect NAV for mutual fund investments in prior periods.
Gain on Derivative Financial Instrument	0.23	-	1.79	2.02	Due to incorrectly recorded unrealised gains/losses on commodities and derivatives
Dividend Income	70.33	-	0.07	70.40	Due to the use of an incorrect NAV for mutual fund investments in prior periods.
Foreign Exchange Fluctuation (Net) (Regrouping)		-	94.89	94.89	Regrouping of Gain on Foreign exchange fluctuation from Revenue from operations
Total Other Income	174.16	3.26	96.61	274.03	
Cost Of Materials Consumed (Restatement)		-	0.94		Fair valuation impact on account of Gold ETF units reclassified retrospectively from inventory (Ind AS 2) to financial assets (Ind AS 109) & Elimination not considered for the year
Cost Of Materials Consumed (Elimination not considered)	(1,01,015.71)	-	5,235.64	(95,779.14)	Elimination not considered
Purchases of Stock In Trade	(2,37,451.81)	(15,846.89)	1,975.71	(2,51,322.99)	Elimination not considered
Finance Costs (Regrouping)	(185.10)	(4.15)	3.73	(185.52)	Regrouped
Depreciation (Includes depreciation on ROU) (Restatement)	(44.46)	(43.01)	3.22	(84.24)	Due to the use of an incorrect depreciation method in prior periods
Other expense					
Loss on sale of property, plant and equipment	(0.22)	-	0.12	(0.10)	Due to the use of incorrect values for asset sold in prior periods.
Foreign Exchange Revaluation (Net) (Regrouping)	-	-	(0.14)	(0.14)	Regrouping of Gain on Foreign exchange fluctuation from Revenue from operations
Loss on Fair valuation of Investment	-	-	(0.19)	(0.19)	Due to the use of an incorrect NAV for mutual fund investments in prior periods.
Jobwork elimination	(0.32)	-	0.32	-	Elimination not considered in earlier year
Interest expense (Regrouping)	(0.60)	-	0.60	-	Interest expense regrouped to Finance Cost
Bank Charges	(1.88)	(8.39)	(6.46)	(16.73)	Regrouping of Bank charges
Total other expenses	(541.89)	(248.65)	(5.75)	(796.29)	
Current tax (Restatement)			0.62		Include the impact of restatement of Taxation for earlier years and regrouping of income tax refund
Current tax (Regrouping)	(258.45)	(11.48)	2.17	(267.14)	Regrouping of income tax refund
Deferred income tax	(2.73)	(14.90)	0.96	(16.65)	Deferred tax has been revised to correct errors identified in prior periods
Taxation of earlier years	2.37	-	(2.37)	-	Taxation for earlier years have been revised to correct the mistakes of earlier period
Deferred income tax on OCI	-	(0.48)	(0.12)	(0.60)	Deferred tax has been revised to correct errors identified in prior periods
Total			4.96		
Total comprehensive income for the year, net of tax	694.39	61.91	4.96	761.26	

Impact in Earnings per share as at 31st March 2024

Particulars	As Previously reported	Restated before share split & Bonus	Restated after share split & Bonus
Basic and Diluted EPS	154.31	163.41	9.08



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Amount (INR) in millions unless otherwise stated

Impact in Balance sheet as at 31st March 2023

Particulars	As Previously reported	Augmont Goldtech Pvt Limited acquired through common control	Restated Impact (For FY 2022-2023)	Restated Impact (Upto FY 2022)	Restated	Remarks
Property, Plant and Equipment	198.49	16.64	4.89	(17.07)	202.95	
Other Intangible Assets	0.14	30.06		(0.14)	30.06	Due to the use of an incorrect depreciation method in prior periods
Investments	205.50		(0.18)	(2.79)	202.55	
						Due to the use of an incorrect NAV for mutual fund investments in prior periods.
Inventories (Reclassification)	467.79	141.82	(9.73)		599.34	Gold ETF units were retrospectively reclassified from inventory (Ind AS 2) to financial assets (Ind AS 109)
Inventories (Restatement)			(0.55)			
Other Financial assets						
Gold ETF (Reclassification)	-	-	9.60	-	9.60	Gold ETF units were retrospectively reclassified from inventory (Ind AS 2) to financial assets (Ind AS 109)
Deferred Tax Assets	0.20	28.39	5.30	-	33.89	Deferred tax has been revised to correct errors identified in prior periods
Equity Share Capital	1,545.00	-	(1,500.00)	-	45.00	Based on the OCPs terms, it is classified as a financial liability in accordance with Ind AS 32
Other Equity *	1,299.22	(244.00)	(41.18)	43.52	1,057.56	Retained earnings have been restated to correct a prior period error
Other Financial Liabilities						
Derivative Financial Liabilities	12.62	-	(0.28)	-	12.34	Due to incorrectly recorded unrealised gains/losses on commodities and derivatives
Non-Cumulative Optionally Convertible Preference shares of Rs.1,000 each fully paid up	-	-	1,500.00	-	1,500.00	Based on the OCPs terms, it is classified as a financial liability in accordance with Ind AS 32

Impact on Statement of Profit and Loss for the Year Ended 31st March 2023

Particulars	As Previously reported	Augmont Goldtech Pvt Limited acquired through common control*	Restated Impact (For FY 2022-2023)	Restated	Remarks
Depreciation	(27.06)	(22.26)	4.80	(44.53)	Due to the use of an incorrect depreciation method in prior periods
Cost Of Materials Consumed (Restatement)	(1,45,475.15)	-	(0.55)	(1,45,475.69)	Fair valuation impact on account of Gold ETF units reclassified retrospectively from inventory (Ind AS 2) to financial assets (Ind AS 109) & Elimination not considered for the year
Finance Cost			(0.04)	(0.04)	Regrouping of Interest on Income tax
Other Expense					
Derivative Financial Instrument	(12.62)	-	12.34	(0.28)	Due to incorrectly recorded unrealised gains/losses on commodities and derivatives
Loss on fair value of Investment	(6.78)		(0.18)	(6.95)	Due to the use of an incorrect NAV for mutual fund investments in prior periods.
Current income tax	(160.25)	(0.36)	4.35	(156.26)	Current tax has been revised to correct errors identified in prior period
Deferred tax	(4.27)	(0.52)	8.10	(3.32)	Deferred tax has been revised to correct errors identified in prior periods
Taxation for earlier Years	(0.22)	-	0.22	-	Taxation for earlier years have been revised to correct the mistakes of earlier period
Deferred income tax on OCI	-	0.11	0.06	0.17	Deferred tax has been revised to correct errors identified in prior periods
Share of Profit of Associate	4.22	-	-	-	Share of profit of associate is presented within Total Comprehensive Income as required by Ind AS 1 and Schedule III of the Companies Act, 2013.
Total			29.22		
Total comprehensive income for the year, net of tax	404.90	2.30	29.22	436.41	

Impact in Earnings per share as at 31st March 2023

Particulars	As Previously reported	Restated before share split & Bonus issue	Restated after share split & Bonus issue
Basic and Diluted EPS	89.04	95.56	5.31

* We have considered the Ind AS transition date of Augmont Goldtech Private Limited to be 31st March 2023

Other equity for Augmont Goldtech Private Limited includes Reserve on company acquired through Common Control and adjustment for Non Controlling Interest



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Note 36

M) (a) Reconciliation between the restated Financial information and Audited Consolidated Financial Statement for the year ended March 31, 2025 & Audited Special Purpose Consolidated Financial Statement for the year ended March 31, 2024 & March 31, 2023

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Net Profit after Tax as per Audited Profit & Loss Account	2,274.73	757.18	436.13
Other comprehensive Income for the year, net of tax	2.71	1.59	(0.46)
Adjustments for:			
Taxation for earlier years	(2.86)	2.49	0.74
Total comprehensive income for the year, net of tax	2,274.59	761.26	436.41

(b) Reconciliation of Current Tax Asset (Net) between the restated Financial information and Audited Consolidated Financial Statement for the year ended March 31, 2025 & Audited Special Purpose Consolidated Financial Statement for the year ended March 31, 2024 & March 31, 2023

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Current Tax Asset (Net) for the year as per Audited Financial Statements	72.58	280.42	295.22
Adjustments for:			
Taxation for earlier years	-	4.86	(0.60)
Current Tax Asset (Net) for the year as per Restated Financial Statements	72.58	285.28	294.62

(c) Reconciliation of total equity between the restated Financial information and Audited Consolidated Financial Statement for the year ended March 31, 2025 & Audited Special Purpose Consolidated Financial Statement for the year ended March 31, 2024 & March 31, 2023

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Total Equity for the year as per Audited Financial Statements	4,146.67	1,869.22	1,110.98
Adjustments for:			
Taxation for earlier years	-	2.85	0.37
Total Equity for the year as per Restated Financial Statements	4,146.67	1,872.07	1,111.34

(d) Reconciliation of Current Tax Liabilities (Net) between the restated Financial information and Audited Consolidated Financial Statement for the year ended March 31, 2025 & Audited Special Purpose Consolidated Financial Statement for the year ended March 31, 2024 & March 31, 2023

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Current Tax Liabilities (Net) for the year as per Audited Financial Statements	186.46	10.75	2.48
Adjustments for:			
Taxation for earlier years	-	2.00	(0.97)
Current Tax Liabilities (Net) for the year as per Restated Financial Statements	186.46	12.75	1.50

Note 36

N) Disclosure for non controlling interest

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Opening balance	23.21	8.78	0.42
Add: Non controlling interest pertaining to business acquired through common control			1.27
Total Comprehensive Income for the period attributable to Non controlling Interest	93.87	24.35	6.85
Other adjustments	-	4.42	0.24
Capital reserve on transaction with Equity Participants	-	(14.35)	-
Closing balance	117.08	23.21	8.78

Note 36

O) Capital Management:

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net Debt is calculated as loans and borrowings less cash & marketable securities.

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Gross Debt	215.43	548.64	1,928.87
Less: Cash and cash equivalents	1,736.12	1,761.91	708.84
Less: Bank balances other than cash and cash equivalents	63.80	449.92	1,328.68
Net Debt (A)	(1584.50)	(1663.18)	(108.65)
Equity attributable to owners (B)	4,029.58	1,848.86	1,102.56
Net Gearing Ratio (A/B)	(0.39)	(0.90)	(0.10)



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Amount (INR) in millions unless otherwise stated

Note 37 A : Financial instruments – Fair values and risk management :

A) Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value.

As at 31 March 2025	Note No.	Carrying amount			Fair value			Total
		FVTPL	FVTOCI	Amortised Cost	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable	
Financial assets								
Investments	4	254.38	-		177.58	-	76.80	254.38
Loans	12	-	-	1,048.64	-	-	-	-
Trade receivables	9	-	-	406.01	-	-	-	-
Cash and cash equivalents	10 and 11	-	-	1,799.92	-	-	-	-
Other financial assets (Non-current and Current)	5 and 13	66.15	-	464.56	66.15	-	-	66.15
Total		320.53	-	3,719.13	243.73	-	76.80	320.53
Financial liabilities								
Borrowings (Non-current and Current)	18 and 21	-	-	215.43	-	-	-	-
Trade payables	23	-	-	969.16	-	-	-	-
Lease Liabilities (Non-current and Current)	19 and 22	-	-	18.31	-	-	-	-
Other financial liabilities	24	-	-	1,651.03	-	-	-	-
Total		-	-	2,853.93	-	-	-	-

As at 31 March 2024	Note No.	Carrying amount			Fair value			Total
		FVTPL	FVTOCI	Amortised Cost	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	
Financial assets								
Investments	4	88.73	-		17.21	-	71.51	88.73
Loans	12	-	-	210.42	-	-	-	-
Trade receivables	9	-	-	1,050.77	-	-	-	-
Cash and cash equivalents	10 and 11	-	-	2,211.83	-	-	-	-
Other financial assets (Non-current and Current)	5 and 13	12.67	-	743.30	12.67	-	-	12.67
Total		101.40	-	4,216.31	29.88	-	71.51	101.40
Financial liabilities								
Borrowings (Non-current and Current)	18 and 21	-	-	548.64	-	-	-	-
Trade payables	23	-	-	1,368.91	-	-	-	-
Lease Liabilities (Non-current and Current)	19 and 22	-	-	53.53	-	-	-	-
Other financial liabilities	24	-	-	1,655.55	-	-	-	-
Total		-	-	3,626.63	-	-	-	-



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Amount (INR) in millions unless otherwise stated

As at 31 March 2023	Note No.	Carrying amount			Fair value			Total
		FVTPL	FVTOCI	Amortised Cost	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	
Financial assets								
Investments	4	202.55	-	-	59.11	-	143.44	202.55
Loans	12	-	-	817.58	-	-	-	-
Trade receivables	9	-	-	2,269.89	-	-	-	-
Cash and cash equivalents	10 and 11	-	-	2,037.52	-	-	-	-
Other financial assets (Non-current and Current)	5 and 13	9.60	-	578.75	9.60	-	-	9.60
Total		212.15	-	5,703.74	68.71	-	143.44	212.15
Financial liabilities								
Borrowings (Non-current and Current)	18 and 21	-	-	1,928.87	-	-	-	-
Trade payables	23	-	-	2,470.88	-	-	-	-
Lease Liabilities (Non-current and Current)	19 and 22	-	-	29.37	-	-	-	-
Other financial liabilities	24	-	-	1,743.47	-	-	-	-
Total		-	-	6,172.59	-	-	-	-

B) Fair value hierarchy

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the 'fair value

• Level 1 - Quoted prices in active markets for identical items (unadjusted)

• Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

• Level 3 - Unobservable inputs (i.e. not derived from market data).

Fair value of Financial Assets and Liabilities measured at amortized cost:

The fair value of other current financial assets, cash and cash equivalents, trade receivables, other financial assets, trade payables and other financial liabilities approximate the carrying amounts because of the short-term nature of these financial instruments.

The amortized cost using effective interest rate (EIR) of non-current financial assets consisting of security deposits are not significantly different from the carrying amount.

C) Measurement of fair values

Valuation techniques and significant unobservable inputs

The following table shows the valuation techniques used in measuring Level 2 and Level 3 fair values for financial instruments measured at fair value in the balance sheet, as well as the significant unobservable inputs used.

Financial instruments measured at fair value through profit or loss

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Investment in mutual funds	The fair values of investments in mutual fund units is based on the net asset value ("NAV") as stated by the issuer of these mutual fund units in the published statements as at Balance Sheet date. NAV represents the price at which the issuer will issue further units of mutual fund and the price at which the issuers will redeem such units from the investor.	Not applicable	Not applicable
Investment in Quoted shares	The fair value of investments in quoted equity shares, the group has used valuation based on the closing trading rate of the shares listed on stock exchange.	Not applicable	Not applicable



Note 37 B : Financial Instruments – Fair values and risk management (Continued):

Financial risk management objective

The group has in place a risk management framework to identify, evaluate business risks and challenges across the group both at corporate level as also separately for each business division. These risks include market risk, credit risk and liquidity risk.

The group minimises the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of derivative financial instruments and investment of excess liquidity is governed by the group's policies approved by the Board of Directors, which provide written principles on the use of such instruments consistent with the group's risk management strategy.

a. Credit risk

Credit risk is the risk of financial loss to the group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the group's receivables from customers and investment securities. The carrying amounts of financial assets represent the maximum credit exposure.

Trade receivables

The group extends credit to customers in normal course of business. The group considers factors such as credit track record in the market and past dealings for extension of credit to customers. To manage credit risk, the group periodically assesses the financial reliability of the customer, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivables. Outstanding customer receivables are regularly monitored to make an assessment of recoverability. Receivables are provided as doubtful / written off, when there is no reasonable expectation of recovery. Where receivables have been provided / written off, the group continues regular follow up, engage with the customers, legal options / any other remedies available with the objective of recovering these outstandings. The group is not exposed to concentration of credit risk to any one single customer since services are provided to vast spectrum. The group also takes security deposits, advances, post dated cheques etc from its customers, which mitigate the credit risk to an extent.

The group applies the Ind AS 109 simplified approach for measuring expected credit losses which uses a lifetime expected loss allowance (ECL) for trade receivables. The application of simplified approach does not require the group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The group's trade receivable are generally having credit period from 30 to 60 days and historically, majority of trade receivables are recovered subsequently.

Computation of Allowance for impairment losses:

ECL is computed based on the trade receivable as at reporting period by applying the bucket wise lifetime loss rate (PDs) determined for each reporting period.

Other financial assets:

Balances with banks are considered to have negligible risk or nil risk, as they are maintained with high rated banks / financial institutions as approved by the Board of directors. Other financial assets mainly includes deposit given. Based on assessment carried by the group, entire receivable under this category is classified as "Stage 1". There is no history of loss and credit risk and the amount of provision for expected credit losses on other financial assets is negligible.

Ageing for Trade receivables under simplified approach

31 March 2025	Not Due	Less than 6 months	6 months-1 year	More than 1 year	Total
Gross carrying amount	-	400.60	6.26	0.98	407.83
Provision for expected credit losses	-	(0.91)	-	(0.91)	(1.82)
Carrying amount of Trade receivable (net of impairment)	-	399.69	6.26	0.07	406.01
Expected loss rate	0.00%	(0.23%)	(0.00%)	(93.27%)	(0.45%)

31 March 2024 (Restated)	Not Due	Less than 6 months	6 months-1 year	More than 1 year	Total
Gross carrying amount	-	1,041.76	0.05	11.79	1,053.59
Provision for expected credit losses	-	(2.82)	-	-	(2.82)
Carrying amount of Trade receivable (net of impairment)	-	1,038.93	0.05	11.79	1,050.77
Expected loss rate	0.00%	(0.27%)	(0.00%)	(0.00%)	(0.27%)

31 March 2023 (Restated)	Not Due	Less than 6 months	6 months-1 year	More than 1 year	Total
Gross carrying amount	-	2,268.39	0.99	1.75	2,271.13
Provision for expected credit losses	-	(1.24)	-	-	(1.24)
Carrying amount of Trade receivable (net of impairment)	-	2,267.15	0.99	1.75	2,269.89
Expected loss rate	0.00%	(0.05%)	(0.00%)	(0.00%)	(0.05%)

The movement in provision for expected credit loss is as follows:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024 (Restated)	For the year ended 31 March 2023 (Restated)
Opening provision	(2.82)	(1.24)	(0.07)
Impairment loss recognised in the Statement of Profit and Loss	-	(1.59)	(1.17)
Impairment loss reversed	1.00	-	-
Amounts written off	-	-	-
Closing provision	(1.82)	(2.82)	(1.24)

Amount receivable from related parties:

Amount receivable from related parties represents receivable within very short period. There is no history of loss and credit risk from amount receivable from related parties, hence considered negligible and no ECL is recognised.

Investments in companies

The group does not perceive any credit risk pertaining to investments.

Cash and cash equivalents

The group held cash and cash equivalents with credit worthy banks of Rs. 1736.12 millions as at 31 March 2025 ; Rs. 1761.91 millions as at 31 March 2024 ; Rs. 708.84 millions as at 31 March 2023 respectively. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

The group has no other financial assets that are past due but not impaired.



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b. Liquidity risk

Liquidity risk is the risk that the group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the group's reputation.

Exposure to liquidity risk

The table below summarises the maturity profile of the group's financial liabilities at the balance sheet date based on contractual undiscounted repayment obligations.

Particulars	Contractual cash flows			
	One year or less	1 - 5 years	More than 5 years	Total
As at 31 March 2025				
Non - derivative financial liabilities				
Borrowings	168.87	46.55	-	215.43
Lease Liabilities	10.84	9.18	-	20.02
Trade payables	969.16	-	-	969.16
Other financial liabilities	1,650.86	-	-	1,650.86
Total	2,799.73	55.73	-	2,855.47
As at 31 March 2024 (Restated)				
Non - derivative financial liabilities				
Borrowings	542.19	6.45	-	548.64
Lease Liabilities	15.65	47.77	5.83	69.25
Trade payables	1,368.91	-	-	1,368.91
Other financial liabilities	1,655.55	-	-	1,655.55
Total	3,582.30	54.22	5.83	3,642.35
As at 31 March 2023 (Restated)				
Non - derivative financial liabilities				
Borrowings	1,911.57	17.30	-	1,928.87
Lease Liabilities	15.02	18.69	-	33.71
Trade payables	2,470.88	-	-	2,470.88
Other financial liabilities	1,731.13	-	-	1,731.13
Total	6,128.60	35.99	-	6,164.59

c. Market risk

The market risks to which the group is exposed are price risk (refer note (i) below) and foreign currency risk (refer note ii) below).

i) Price Risk:

The group is exposed to fluctuations in gold price (including fluctuations in foreign currency) arising on purchase/sale of gold.

To manage the variability, the group enters into derivative financial instruments to manage the risk associated with gold price fluctuations relating to the inventory lying with the group. Such derivative financial instruments are primarily in the nature of future commodity contracts and forward foreign exchange contracts.

The use of such derivative financial instruments is governed by the group's policies approved by the Board of Directors, which provide written principles on the use of such instruments consistent with the group's risk management strategy.

As the value of the derivative instrument generally changes in response to the value of the hedged item, the economic relationship is established.

Fair value hedge

The group designates derivative contracts as hedging instruments to mitigate the risk of change in fair value of hedged item due to movement in gold prices. Changes in the fair value of hedging instruments and hedged items that are designated and qualify as fair value hedges are recorded in the Statement of Profit and Loss. Therefore, there will be no impact of the fluctuation in the price of the gold on the group's profit for the period.

The table below shows the position of hedging instruments as on the balance sheet date:

Commodity Price Risk		Amount (INR) in millions unless otherwise stated		
Cost of Instruments	Fair value as at 31st March 2025	Impact of fair value hedge	Maturity Date	
Hedging Instruments - Gold - Buy Futures	519.75	530.00	10.25	3 to 6 Months
Hedging Instruments - Silver- Buy Futures	12.21	12.01	(0.21)	3 to 6 Months
Hedging Instruments- Gold ETF	65.22	66.15	0.94	
Commodity Price Risk		Amount (INR) in millions unless otherwise stated		
Cost of Instruments	Fair value as at 31st March 2024	Impact of fair value hedge	Maturity Date	
Hedging Instruments - Gold - Buy Futures	124.03	129.31	5.28	3 to 6 Months
Hedging Instruments - Gold - Sell Futures	(727.41)	(730.91)	(3.50)	3 to 6 Months
Hedging Instruments - Silver- Buy Futures	169.05	168.86	(0.19)	3 to 6 Months
Hedging Instruments- Gold ETF	12.28	12.67	0.39	
Commodity Price Risk		Amount (INR) in millions unless otherwise stated		
Cost of Instruments	Fair value as at 1st April 2023	Impact of fair value hedge	Maturity Date	
Hedging Instruments - Gold - Buy Futures	1,128.41	1,126.94	(1.47)	3 to 6 Months
Hedging Instruments - Silver- Sell Futures	(330.30)	(341.17)	(10.87)	3 to 6 Months
Hedging Instruments- Gold ETF	10.15	9.60	(0.55)	

Note : The Derivatives instruments has been fair valued at balance sheet date with fair value impact considered in cost of material consumed.

ii) Foreign currency risk management

The group is exposed to foreign exchange risk arising through its sales and purchases denominated in various foreign currencies

I. The risk management strategy on foreign currency exchange fluctuation arising on account of purchase/sale of gold is covered in Note c (i) above.

II. In respect of normal purchase and sale transactions denominated in foreign currency, the group enters into forward foreign exchange contracts contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. These contracts are measured at fair value through profit and loss. The group is mainly exposed to USD.

The group's exposure to Forward foreign exchange contracts at the end of the reporting year are as follows :

The group has Nil forward exchange contracts as at 31st March 2025 (31st March 2024 : Nil forward exchange contracts ; 31st March 2023: Nil forward exchange contracts).

d. Interest risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Since the company's borrowings are primarily from related parties or through fixed-rate vehicle loans, it is not exposed to interest rate risk.



Note 38 : Ratios

Particulars	2024-25		2023-24		2022-23		Ratio	Deviation		Remarks
	Amount	Ratio	Amount	Ratio	Amount	Ratio		FY 23 to FY 24	FY 24 to FY 23	
a) Current Ratio	17,907.99	1.25	7,150.54	1.26	7,400.02	1.09		(1.29%)	15.42%	NA
b) Debt-Equity Ratio	14,372.75		5,664.68		6,766.33					
	215.43	0.05	548.64	0.30	1,928.87	1.75		(81.98%)	(83.04%)	For FY 25: Due to increase in shareholder's equity and decrease in Total debt For FY 24: Due to increase in shareholder's equity decrease in Total debt
c) Debt Service Coverage Ratio	4,029.58		1,848.86		1,102.56					
	3,172.15	113.71	1,228.98	226.87	764.01	116.60		(49.88%)	94.57%	For FY 25: Due to increase in earnings available for debt service i.e. Earnings before interest and Taxes. For FY 24: Due to increase in earnings available for debt service i.e. Earnings before interest and Taxes.
d) Return on Equity Ratio	27.90		5.42		6.55					
	2,180.72	74.19%	736.91	49.9%	429.56	48.8%		48.58%	(2.41%)	For FY 25: Due to increase in average shareholder's equity on account of acquisition of stakes in subsidiary and significant increase in net profit after tax For FY 24: Due to increase in average shareholder's equity on account of acquisition of stakes in subsidiary
e) Inventory Turnover Ratio	6,62,307.79	411.16	3,49,214.93	592.31	3,12,893.11	349.83		(30.58%)	69.31%	For FY 25: Due to significant increase in Sales and inventory For FY 24: Due to decrease in inventory
	1,610.83		589.58		894.43					
f) Trade Receivables Turnover Ratio	6,62,307.79	909.28	3,49,214.93	210.33	3,12,893.11	223.97		332.31%	(6.09%)	For FY 25: Increase due to higher sales and lower trade receivables
	728.39		1,660.33		1,397.04					
g) Trade Payables Turnover Ratio	6,60,051.12	564.61	3,47,153.03	180.82	3,10,920.38	173.42		212.25%	4.27%	For FY 25: Due to significant increase in Purchases during the year
	1,165.04		1,919.89		1,792.87					
h) Net Capital Turnover Ratio	6,62,307.79	187.34	3,49,214.93	235.03	3,12,893.11	493.77		(20.29%)	(52.40%)	For FY 25: Due to significant increase in Sales and Working Capital during the year For FY 24: Due to increase in Working capital during the year
	3,535.24		1,485.85		633.68					
i) Net Profit Ratio	3,052.78	0.46%	1,043.46	0.3%	585.58	0.2%		54.26%	59.66%	For FY 25: Due to significant increase in Net profit and Sales during the year For FY 24: Due to increase in Net profit and Sales for the year
	6,62,307.79		3,49,214.93		3,12,893.11					
j) Return on Capital Employed	3,172.15	75.13%	1,228.98	63.4%	764.01	66.0%		18.49%	(3.95%)	NA
	4,222.03		1,938.25		1,157.33					
k) Return on Investment	51.44	30.0%	75.43	51.8%	0.54	0.4%		(42.10%)	12802.40%	For FY 25: Due to increase in investment and reduction in dividend income For FY 24: Due to increase in receipt of dividend income
	171.55		145.64		134.31					



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Note 39: Employee stock option plan

Amount (INR) in millions unless otherwise stated

Employee Stock Option Plan 2021 ("ESOP 2021") was approved by the Board of Directors and the Shareholders of the Subsidiary Company namely Augmont Goldtech Private Limited on 5th April, 2021. The ESOP 2021 covers grant of Options to the specified employees of the Subsidiary Company covered under ESOP 2021.

This valuation report has been prepared as per Black Scholes model and which takes into consideration the key components like Historical Volatility, Exercise Price and Risk-free rate-of-return which in turn calculated as per the documents provided by the management of the Subsidiary Company like the ESOP Plan, fair value of shares derived based on the fair value of shares using acceptable pricing methodology, sample ESOP grant letters, etc

(A) Reconciliation of total outstanding share options

	For the year ended 31 March 2025		For the year ended 31 March 2024 (Restated)		For the year ended 31 March 2023 (Restated)	
	No. of stock options	Weighted average exercise price	No. of stock options	Weighted average exercise price	No. of stock options	Weighted average exercise price
Options Outstanding at the beginning of year	45,852	287.00	75,351	287.00	75,351	287.00
Options Granted during the year	-	-	-	-	-	-
Options Exercised during the year	-	-	-	-	-	-
Options Forfeited / Expired during the year	11,584	287.00	29,499	287.00	-	-
Options Outstanding at the end of year	34,269	287.00	45,852	287.00	75,351	287.00

(B) Tranche wise terms of options

Scheme	Tranche 1	Tranche 2	Tranche 3	Tranche 4
Grant date	April 2021 - April 2022	April 2021 - April 2023	April 2021 - April 2024	April 2021 - April 2025
Vesting period from grant date	12 months	24 months	36 months	48 months
Exercise date	5 Years from vesting	5 Years from vesting	5 Years from vesting	5 Years from vesting
Number of options granted	18,838	15,070	15,070	26,373
Exercise price	287.00	287.00	287.00	287.00
Fair Value of option as on the date of grant	268.31	277.66	288.44	296.65

The fair value of options is measured using Black-Scholes valuation model. The key inputs used in the measurement of the grant date fair valuation of equity settled plans are given in the table below:

(C)

Particulars	Tranche 1	Tranche 2	Tranche 3	Tranche 4
Risk free interest rates	4.97%	5.20%	5.40%	5.58%
Expected life (in years)	3	3.5	4	4.5
Volatility	50.98%	49.75%	49.81%	48.84%

Expected life of option is the period for which the Subsidiary Company expects the options to be alive. The minimum life of a stock option is the minimum period before which the options cannot be exercised, and the maximum life is the period after which the option cannot be exercised.

Historical Volatility is a measure of the amount by which a price has fluctuated or is expected to fluctuate during the period the measure volatility is used in the Black Scholes option- pricing model is the annualized standard deviation of the continuously compounded rate of the return of the stock over a period of time.

(D) Expense recognised in profit or loss from share based payment transaction

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024 (Restated)	For the year ended 31 March 2023 (Restated)
Employee share based payment expense recognised in statement of profit and loss	0.00	(0.53)	5.56



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Note 40: Additional disclosure required under Schedule III of the Act of the entities consolidated as subsidiary

Name of the entity	Net Assets i.e. total assets minus total liabilities		Share in profit or loss (PAT)		Share in other comprehensive income (OCI)		Share in total comprehensive income (OCI)	
	As % of Consolidated net assets	Amount	As % of Consolidated profit / (loss)	Amount [profit / (loss)]	As % of Consolidated other comprehensive income	Amount	As % of Consolidated total comprehensive income	Amount [profit / (loss)]
Parent								
31st March 2025	74.58%	3,005.33	48.85%	1,109.81	(8.48%)	(0.23)	48.78%	1,109.58
31st March 2024	102.54%	1,895.75	75.22%	571.45	21.97%	0.35	75.11%	571.80
31st March 2023	120.08%	1,323.95	93.90%	410.24	40.38%	(0.18)	93.96%	410.05
		-		-		-		-
Subsidiaries								
		-		-		-		-
Augmont International Limited		-		-		-		-
31st March 2025	(0.09%)	(3.74)	(0.10%)	(2.38)	0.00%	-	(0.10%)	(2.38)
31st March 2024	(0.08%)	(1.41)	(0.16%)	(1.22)	0.00%	-	(0.16%)	(1.22)
31st March 2023	(0.02%)	(0.19)	(0.01%)	(0.04)	-	-	(0.01%)	(0.04)
		-		-		-		-
Ideal Fiscal Services Limited		-		-		-		-
31st March 2025	28.27%	1,139.30	40.87%	928.53	0.00%	-	40.82%	928.53
31st March 2024	11.40%	210.77	17.05%	129.54	0.00%	-	17.02%	129.54
31st March 2023	2.81%	31.02	5.52%	24.10	-	-	5.52%	24.10
		-		-		-		-
Augmont IFSC Private Limited		-		-		-		-
31st March 2025	0.34%	13.50	(0.03%)	(0.70)	0.00%	-	(0.03%)	(0.70)
31st March 2024	0.77%	14.20	(0.10%)	(0.79)	0.00%	-	(0.10%)	(0.79)
31st March 2023	1.36%	14.99	0.00%	0.01	-	-	0.00%	0.01
		-		-		-		-
Augmont Goldtech Private Limited		-		-		-		-
31st March 2025	8.38%	337.76	10.39%	236.06	108.48%	2.94	10.51%	239.00
31st March 2024	5.34%	98.76	7.99%	60.68	78.01%	1.24	8.13%	61.93
31st March 2023	3.39%	37.36	0.59%	2.57	59.62%	(0.27)	0.53%	2.30
		-		-		-		-
Consolidation Adjustments		-		-		-		-
31st March 2025	11.48%	462.43	(0.02%)	(0.51)	0.00%	-	-0.02%	(0.51)
31st March 2024	19.96%	369.07	(0.00%)	-	0.00%	-	(0.00%)	-
31st March 2023	27.61%	304.42	(0.00%)	-	-	-	(0.00%)	-
		-		-		-		-
Total (31st March 2025)	100.00%	4,029.73	100.00%	2,271.82	100.00%	2.71	100.00%	2,274.53
Total (31st March 2024)	100.00%	1,849.01	100.00%	759.66	100.00%	1.59	100.00%	761.25
Total (31st March 2023)	100.00%	1,102.71	100.00%	436.87	100.00%	(0.46)	100.00%	436.42

Note 41: Event after the reporting period

Events after the reporting period are those events, favourable and unfavourable, that occur between the end of the reporting period and the date when the financial statements are approved by the Board of Directors in case of a company, and, by the corresponding approving authority in case of any other entity for issue.

Two types of events can be identified:

- (a) those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period); and
(b) those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period).

There were no events subsequent to balance sheet date that is to be recognized or reported that are not already disclosed except

1. That all the existing shareholders of the Holding Company Augmont Enterprises Limited (formerly known as Augmont Enterprises Private Limited) whose names appear in the register of members/ beneficial owners' position of the Company on May 30, 2025, being the record date have been allotted a total bonus shares of 7,20,00,000 fully paid up bonus equity shares of ₹5 each of the Company, in the ratio of 8 bonus equity shares for every 1 fully paid up equity shares held in the Company as on the record date.
2. On April 08, 2025, Holding Company Augmont Enterprises Limited (formerly known as Augmont Enterprises Private Limited) acquired 99.97% of the equity shares of M/s Augmont Trading Limited (Formerly Known as Arvog Enterprises Limited), pursuant to which M/s Augmont Trading Limited (Formerly Known as Arvog Enterprises Limited) became subsidiary of Augmont Enterprises Limited (formerly known as Augmont Enterprises Private Limited) from that date.
3. The Board of Directors of the Holding Company Augmont Enterprises Limited (formerly known as Augmont Enterprises Private Limited) at its meeting held on 18th August 2025, approved the conversion of 15,00,000 Optionally Convertible Preference Shares standing in the books as on 31st March 2025 into 22,10,726 equity shares of ₹5/- each. The said conversion has resulted in a change in the capital structure of the Company post the reporting date..
4. The Holding Company Augmont Enterprises Limited (formerly known as Augmont Enterprises Private Limited) has, raised funds for meeting its working capital requirements and repayment of existing loans, if any, through the issue and allotment of 2,94,760 (Two Lakh) equity shares of ₹5/- each at face value. The said allotment has resulted in an increase in the paid-up equity share capital of the Company post the reporting date.



Augmont Enterprises Limited (formerly Augmont Enterprises Private Limited)

CIN No: U74120MH2012PTC237346

Notes to Restated Consolidated financial information

Amount (INR) in millions unless otherwise stated

Note 42: Additional Regulatory Information Required By Schedule III To The Companies Act, 2013

1. The group does not own any benami property neither any proceedings are initiated or pending against the group under the Prohibition of Benami Property Transactions Act, 1988.

2. The group has not been declared as wilful defaulter by any bank or financial institution or other lender.

3. Ultimate Beneficiary : Utilisation of Borrowed funds and share premium:

No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the group 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

No funds (which are material either individually or in the aggregate) have been received by the group from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the group shall, 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.

4. The group have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

5. The group has not traded or invested in crypto currency or virtual currency during the financial year.

6. The group does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.

7. There are no Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person that are repayable on demand; or without specifying any terms or period of repayment except as mentioned below:

Type of Borrower	31st March 2025		31st March 2024 (Restated)		31st March 2023 (Restated)	
	Amount of Loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of Loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of Loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Related Parties						
Aranath Real Estate Private	83.45	60%	79.14	9%	-	0%
Finkurve Financial Services Limited	18.72	14%	-	0%	-	0%
Riddisiddhi Bullions Limited	12.93	9%	114.47	14%	737.74	65%
Augmont International	8.50	6%	4.44	1%	0.38	0%
Ideal Fiscal Services Limited	14.50	10%	640.57	76%	398.46	35%
Total	138.10		838.62		1,136.58	

8. The group has complied with the number of layers prescribed under section 2(87) of the Companies Act, 2013 read with Companies (Restriction on Number of Layers) Rules, 2017.

9. The group has not, except for secured loans which are shown in the books, received any borrowing from any banks or financial institutions during the year ended 31 March 2025.

10. There are no scheme of arrangements which has been approved by the board of directors in terms of sections 230 to 237 of the Companies Act, 2013.

11. Undisclosed Income: The group does not have any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

12. The group does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Note 43: The previous year's figures have been re-grouped / re-classified / re-arranged to conform to this year's classification. Items with value less than Rs. 10,000 are depicted as 0.00

As per our report of even date attached

For KKC & Associates LLP

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration No: 105146W/W-100621

Tejas Parikh

Partner

ICAI Membership No: 123215

Place: Mumbai

Date: 25 September 2025

For and on behalf of the Board of Directors

Augmont Enterprises Limited

(formerly known as Augmont Enterprises Private Limited)

Mahendrakumar Nemichand Bafna
Director

DIN NO. 00328300

Place: Mumbai

Date: 25 September 2025

Ketan Bhavarlal Kothari
Director

DIN NO. 00230725

Place: Mumbai

Date: 25 September 2025

Sunny Parekh
Company Secretary & Compliance Officer

Place: Mumbai

Date: 25 September 2025

Spardha Sharma
Chief Financial Officer

Place: Mumbai

Date: 25 September 2025

