



**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF  
D'MORE BATHWARE PRIVATE LIMITED**  
**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements **D'MORE BATHWARE PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 as amended (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its loss, including other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Key Audit Matters**

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



**AHMEDABAD**

503/ KSHITIJ ARIA, 5TH FLOOR,  
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STADIUM ROAD, NAVRANGPURA,  
AHMEDABAD - 380009. M.: 94270 07081

**AHMEDABAD**

A/306, MONDEAL SQUARE,  
NR. KARNAVATI CLUB, S.G. HIGHWAY ROAD,  
PRAHLAD NAGAR CROSS ROAD,  
AHMEDABAD-380 015. PH.: 079-4006 3697

**MUMBAI**

B/ 33, BHOLANATH, SUBHASH ROAD,  
NR. ORION SCHOOL, OPP. MADRAS RAM-  
MANDIR, VILE PARLE (EAST),  
MUMBAI- 400057. M.: 94241 04415

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the financial statements and our auditor's report there on. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Other Information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

## **Management's Responsibility for the Financial Statements**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

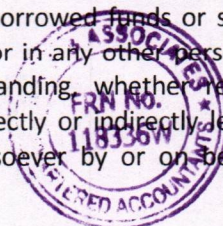
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**".

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any remuneration to its directors during the year, hence reporting under section 197 (16) is not applicable to the company.

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

- i. As informed to us the Company does not have any pending litigation which would impact its financial position in its statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a)The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company



("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

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

- iv. The Company has not declared or paid dividend during the year covered by our audit.
- v. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the said period for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for records retention.

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

FOR, RRS& ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN.118336W

*R.R. Shah*

RAJESH R SHAH  
(PARTNER)  
MEMBERSHIP NO. 034549  
UDIN: 25034549BMMBNW5518



DATE: 28/05/2025  
PLACE: AHMEDABAD

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

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **D'MORE BATHWARE PRIVATE LIMITED** of even date)

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

We have audited the internal financial controls over financial report of **D'MORE BATHWARE PRIVATE LIMITED ('the company')** as on 31<sup>st</sup> March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company on these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') and the Standard on Auditing ('SA') prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

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

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



**Meaning of Internal Financial Controls over Financial Reporting with reference to these Financial Statements**

A company's internal financial controls over financial reporting with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to financial statements those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transaction are recorded as necessary to permit preparation of financial statement in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Control over Financial Reporting with reference to Financial Statements**

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

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

DATE: 28/05/2025  
PLACE: AHMEDABAD

FOR, RRS& ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 118336W  
  
RAJESH R SHAH  
(PARTNER)  
MEMBERSHIP NO:034549  
UDIN:25034549BMMBNW5518



## ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of D'MORE BATHWARE PRIVATE LIMITED of even date)

To the best of our information and according to the explanation provided to us by the company and the books of accounts and records examined by us during the course of audit, we state that:-

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - a) (A) The Company does not own any Property, Plant and Equipment, hence reporting requirement of this sub-clause does not apply to the Company.  
  
(B) The Company does not have any intangible asset hence reporting under this sub clause of the Order is not applicable to the Company.
  - b) The Company does not own any Property, Plant and Equipment, hence reporting requirement under clause 3(i)(b) of the Order is not applicable.
  - c) The Company does not have any immovable properties hence reporting under clause 3 (i)(c) of the Order is not applicable to the company.
  - d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
  - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
2.
  - a) The company does not have inventory, hence reporting under clause 3(ii)(a) of the order is not applicable .
  - b) The Company has not been sanctioned working capital limits in excess of Rs. 5 Crore, in aggregate, during the year, from banks or financial institutions, hence reporting under clause 3(ii)(b) of the Order is not applicable to the Company
3. The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties during the year, and hence the provisions of clause 3(iii) of the Order are not applicable.
4. The Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Act are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.



5. The company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made there under, to the extent applicable. Hence, reporting under clause 3 (v) of the Order is not applicable.
6. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of the section 148 of the Companies Act, 2013. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
7. In respect to statutory dues:
  - a. In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including income tax and other material statutory dues with the appropriate authorities. There were no undisputed statutory dues as on March 31, 2025, which were outstanding for more than six months from the date on which they became payable.
  - b. There are no material dues of income tax and other material statutory dues which have not been deposited with the appropriate authorities on account of any disputes.
8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961.
9.
  - a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
  - b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
  - c) The Company has not raised any term loans during the year hence reporting under clause 3(ix)(c) is of the Order is not applicable to the Company.
  - d) Funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.
  - e) The Company did not have any subsidiary or associate or joint venture during the last year and hence, reporting under clause 3(ix)(e) of the Order is not applicable.
  - f) The Company has not raised any funds during the year on the pledge of securities held in its subsidiaries.
10.
  - a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
  - b) During the year, the Company has not made preferential allotment or private placement of shares or convertible debentures (fully, partly or optionally convertible) during the year. Accordingly reporting under clause 3(x)(b) of the Order is not applicable.



11. a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year and up to the date of this report.
12. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.
13. Transactions with related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the notes to the financial statements, as required by the accounting standards.
14. In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Act. Accordingly, paragraph 3(xiv) (a) and (b) of the Order is not applicable.
15. In our opinion, during the year the Company has not entered into any non-cash transaction with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. The Company has incurred cash loss of Rs 0.47 lakhs for the current financial period.
18. There has been no resignation of statutory auditors of the Company during the year.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



20. The provisions of section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the company during the year and hence reporting under this clause is not applicable.

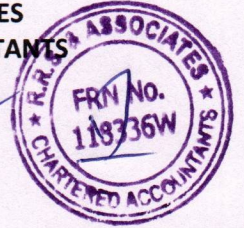
FOR, RRS & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 118336W

*R.Rohan*

RAJESH R SHAH  
(PARTNER)

MEMBERSHIP NO:034549

UDIN:25034549BMMBNW5518



DATE: 28/05/2025  
PLACE: AHMEDABAD



**D'MORE BATHWARE PRIVATE LIMITED**

CIN U23922GJ2024PTC155681

Balance Sheet as at 31 March, 2025

(₹ in Lakhs)

PARTICULARS	NOTES	As at 31 March, 2025
<b>A ASSETS</b>		
1 Non-current assets		-
<b>Total non-current assets</b>		-
2 Current assets		
(a) Financial Assets		
(i) Cash and cash equivalents	2	1.02
<b>Total current assets</b>		<b>1.02</b>
<b>Total Assets</b>		<b>1.02</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	3	1.00
(b) Other Equity	4	(0.47)
<b>Total Equity</b>		<b>0.53</b>
<b>LIABILITIES</b>		
1 Non-Current Liabilities		-
<b>Total non-current liabilities</b>		-
2 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	5	0.02
(ii) Trade payables		
Dues of micro enterprise and small enterprises	6	-
Dues of other than micro enterprise and small enterprises		0.47
<b>Total current liabilities</b>		<b>0.49</b>
<b>Total liabilities</b>		<b>0.49</b>
<b>Total Equity &amp; Liabilities</b>		<b>1.02</b>

Material Accounting Policies

1

See accompanying notes to the Financial Statements

2-24

As per our report of even date attached

For R R S &amp; Associates

Chartered Accountants

ICAI Firm Reg. No.-118336W

Rajesh Shah

Partner

Membership No.-034549

Place: Ahmedabad

Date: 27 May, 2025

For and on behalf of D'more Bathware Private Limited

[Kamleshkumar B. Patel]

Director

DIN: 00229700

[Kanubhai B. Patel]

Director

DIN: 00386852



# D'MORE BATHWARE PRIVATE LIMITED

CIN U23922GJ2024PTC155681

Statement of Profit and Loss for the Period from 11 October, 2024 to 31 March, 2025

(₹ in Lakhs)

PARTICULARS	NOTES	For the period from 11 October, 2024 to 31 March, 2025
<b>1 INCOME</b>		
Revenue from operations		-
Other Income		-
<b>Total Income</b>		-
<b>2 EXPENSES</b>		
Other Expenses	7	0.47
<b>Total Expenses</b>		<b>0.47</b>
<b>3 Profit/(Loss) before tax ( 1 -2 )</b>		<b>(0.47)</b>
<b>4 Tax expense :</b>		
(1) Current tax		-
(2) Deferred tax		-
<b>Total Tax Expense</b>		-
<b>5 Profit/(Loss) for the Period (3-4)</b>		<b>(0.47)</b>
<b>6 Other Comprehensive Income</b>		
<b>Items that will not be reclassified to Profit or Loss</b>		
(i) Remeasurements of defined benefit plans		-
(ii) Income tax relating to above items		-
<b>Total Other Comprehensive Income (i + ii)</b>		-
<b>7 Total Comprehensive Income/(Loss) for the Period (5 + 6)</b>		<b>(0.47)</b>
Earnings per equity Share (Face value of ₹ 10 each)	10	
(1) Basic (in ₹)		(4.67)
(2) Diluted (in ₹)		(4.67)
<b>Material Accounting Policies</b>	1	
<b>See accompanying notes to the Financial Statements</b>	2-24	

As per our report of even date attached

For R R S & Associates

Chartered Accountants

ICAI Firm Reg. No.-118336W

Rajesh Shah

Partner


Membership No.-034549

Place: Ahmedabad

Date: 27 May, 2025

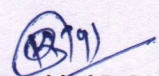


For and on behalf of D'more Bathware Private Limited

  
[Kamleshkumar B. Patel]

Director

DIN: 00229700

  
[Kanubhai B. Patel]

Director

DIN: 00386852

**D'MORE BATHWARE PRIVATE LIMITED**

CIN U23922GJ2024PTC155681

Cash Flow Statement for the Period Ended 31 March, 2025

(₹ in Lakhs)

PARTICULARS	For the period from 11 October, 2024 to 31 March, 2025	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit /(Loss) before tax		(0.47)
<i>Adjustment for :</i>		
Operating Profit/(Loss) before change in Working capital		(0.47)
<i>Changes in working Capital</i>		
Adjustment for :		
Increase / (Decrease) in Trade Payables		0.47
Cash generated from operations Before Income Tax Paid		0.00
Income Tax Paid		-
<b>Net cash outflow from operating activities</b>	<b>[ A ]</b>	<b>0.00</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
<b>Net cash outflow from investing activities</b>	<b>[ B ]</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds received on Issue of Equity Share Capital		1.00
Proceeds from borrowings (Net)		0.02
<b>Net cash inflow from financing activities</b>	<b>[ C ]</b>	<b>1.02</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>[A+B+C]</b>	<b>1.02</b>
Cash and cash equivalents at the beginning of the period		-
<b>Cash and cash equivalents at the end of the period</b>		<b>1.02</b>
<b>Cash and Cash Equivalents Comprises of :</b>		
Cash On Hand		-
Balance with Bank		1.02
		<b>1.02</b>

**Notes:**

i) Reconciliation of liabilities arising from financing activities (₹ in Lakhs)

As at 31 March, 2025	Opening Balance	Cash Flows	Non Cash Changes	Closing Balance
Short term Borrowings	-	0.02	-	0.02
<b>Total liabilities from financing activities</b>	<b>0.00</b>	<b>0.02</b>	<b>0.00</b>	<b>0.02</b>

ii) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash Flows as notified under Companies (Accounts) Rules, 2015.

Material Accounting Policies

1

See accompanying notes to the Financial Statements

2-24

As per our report of even date attached

For R R S &amp; Associates

Chartered Accountants

ICAI Firm Reg. No.-118336W

FRN No. 118336W

Rajesh Shah

Partner

Membership No.-034549

Place: Ahmedabad

Date: 27 May, 2025

For and on behalf of D'more Bathware Private Limited

[Kamleshkumar B. Patel]

Director

DIN: 00229700

[Kanubhai B. Patel]

Director

DIN: 00386852

# D'MORE BATHWARE PRIVATE LIMITED

CIN U23922GJ2024PTC155681

Statement of Changes in Equity for the Period Ended 31 March, 2025

## [ A ] Equity Share Capital

(₹ in Lakhs)

Particulars	As at 31 March, 2025
Balance at the beginning of the Period	-
Changes in Equity share capital during the period	1.00
Balance at the end of the period	1.00

## [ B ] Other Equity

(₹ in Lakhs)

Particulars	Reserves & Surplus	Total
	Retained Earning	
Balance as at 11 October, 2024	-	-
Profit/(Loss) for the period	(0.47)	(0.47)
Other Comprehensive income for the period	-	-
Total Comprehensive Income / (Loss) for the period	(0.47)	(0.47)
Balance as at 31 March, 2025	(0.47)	(0.47)

Material Accounting Policies

1

See accompanying notes to the Financial Statements

2-24

As per our report of even date attached

For R R S & Associates

Chartered Accountants

ICAI Firm Reg. No.-118336W

Rajesh Shah

Partner

Membership No.-034549

Place: Ahmedabad

Date: 27 May, 2025

For and on behalf of D'more Bathware Private Limited

[Kamleshkumar B. Patel]

Director

DIN: 00229700

[Kanubhai B. Patel]

Director

DIN: 00386852

# D'more Bathware Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March, 2025

## Company Background:

D'more Bathware Private Limited (the Company) is a Public limited company domiciled and incorporated in India as on 11 October, 2024 under the provisions of Companies Act, 2013. The Company is engaged into the business of manufacturing and Manufacture of refractory bricks, blocks tiles and similar refractory ceramic constructional goods. The company is a wholly owned subsidiary of Asian Granito India Limited, a NSE & BSE listed company.

## 1. Statement on Material Accounting Policies, Key Accounting Estimates and Judgements:

### 1.1 Basis for Preparation:

These financial statements are prepared in accordance with Indian Accounting Standards ('Ind AS') as notified under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

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

The accounting policies have been applied consistently over all the periods presented in these financial statements.

### 1.2 Functional and presentation currency:

These financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency.

### 1.3 Key accounting estimates and judgements:

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

### 1.4 Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

#### i) Property, Plant and Equipment:

Property, Plant and Equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technical or commercial

## D'more Bathware Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March, 2025

obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset.

ii) Income taxes:

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

iii) Defined Benefit Obligation:

The costs of providing pensions and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.

iv) Estimates:

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

### 1.5 Current / Non-Current Classification:

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

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

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

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

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

### 1.6 Summary of Material accounting policies:

a) Property, Plant & Equipment:

- i) Measurement at recognition:



## D'more Bathware Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March, 2025

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The cost of an item of property, plant and equipment comprises of its purchase price, including import duties, borrowing cost, changes on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets, other non-refundable purchase taxes or levies and any cost directly attributable to bringing the assets to its working condition for its intended use.

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.

ii) Depreciation:

Depreciation on each part of an item of property, plant and equipment is provided using the Straight-Line Method (SLM) Method based on the useful life of the asset as prescribed in Schedule II to the Companies Act, 2013.

Land is not depreciated.

The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

iii) Derecognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

iv) Capital Work in progress:

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress.

b) Investment Property:

Investment Property is measured initially at cost including related transaction costs.

The cost comprises the purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for its intended use.



## D'more Bathware Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March, 2025

Subsequent expenditures are capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably. All day-to-day repair and maintenance expenditure are charged to the statement of profit and loss for the period during which such expenses are incurred.

For transition to Ind AS, the carrying value of Investment Property under previous GAAP as on April 01, 2015 is regarded as its cost. The carrying value was original cost less accumulated depreciation and cumulative impairment, if any as on that date.

Gains or losses arising from derecognition of investment property are measured as the difference between the net disposal proceeds and the carrying amount of the asset at the time of disposal and are recognized in the statement of profit and loss when the asset is derecognized.

### c) **Borrowing Costs:**

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

Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized, if any. All other borrowing costs are expensed in the period in which they occur.

### d) **Impairment of non-financial assets:**

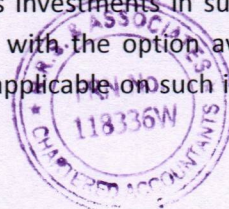
The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

### e) **Investment in Subsidiary, Joint Venture & Associate:**

The Company has elected to recognize its investments in subsidiaries, joint venture and an associate company at cost in accordance with the option available in Ind AS 27, 'Separate Financial Statements'. Impairment policy applicable on such investments is explained in note (d) above.



## D'more Bathware Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March, 2025

### f) Inventory:

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

In determining the cost of raw materials, packing materials, stock-in-trade, stores, spares, components and consumables, first in first out (FIFO) method is used. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

Cost of finished goods and work-in-progress includes the cost of raw materials, packing materials, an appropriate share of fixed and variable production overheads as applicable and other costs incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

### g) Financial Instrument:

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.

#### Financial Assets:

##### Initial recognition and measurement:

The Company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.

Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial asset.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

##### Subsequent measurement:

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:



## D'more Bathware Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March, 2025

- i. The Company's business model for managing the financial asset and
- ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

- i. Financial assets measured at amortized cost.
- ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)
- iii. Financial assets measured at fair value through profit or loss (FVTPL)

i. Financial assets measured at amortized cost:

A financial asset is measured at the amortized cost if both the following conditions are met:

- a) The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- b) 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.

This category applies to cash and bank balances, trade receivables, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method.

Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of Profit and Loss.

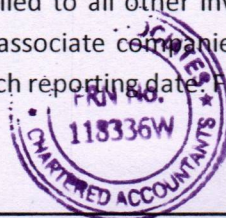
The amortized cost of a financial asset is also adjusted for loss allowance, if any.

ii. Financial assets measured at FVTOCI:

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI).

iii. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the Company excluding investments in subsidiary and associate companies. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.



## D'more Bathware Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March, 2025

### Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

- i. The contractual rights to cash flows from the financial asset expires;
- ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- iii. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- iv. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On Derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

### Impairment of financial assets:

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- i. Trade receivables:

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the Effective Interest Rate (EIR) method, less provision for impairment based on expected credit loss.

For trade and lease receivable only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of such receivables.

- ii. Financial assets measured at amortized cost (other than trade receivables)

In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

In case of other assets (listed as ii above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured



## D'more Bathware Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March, 2025

and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

### Financial Liabilities

#### Initial recognition and measurement:

The Company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial liabilities are recognized initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial liability.

Where the fair value of a financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial liability.

#### Subsequent measurement:

All financial liabilities of the Company are subsequently measured at amortized cost using the effective interest method.

Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest expense over the relevant period of the financial liability. The same is included under finance cost in the Statement of Profit and Loss.



## D'more Bathware Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March, 2025

### Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. 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 the Derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

### Offsetting of Financial Instruments:

Financial assets and financial liabilities are offset, and the net amount is reported in financial statements 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.

### h) **Fair Value:**

The Company 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

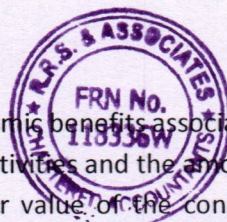
Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

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

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

### i) **Revenue Recognition:**

Revenue is recognized when it is probable that economic benefits associated with a transaction flows to the Company in the ordinary course of its activities and the amount of revenue can be measured reliably. Revenue is measured at the fair value of the consideration received or



## D'more Bathware Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March, 2025

receivable after the deduction of any trade and cash discounts, volume rebates and any taxes or duties collected on behalf of the Government which are levied on sales such as sales tax, value added tax, goods and service tax etc.

Revenue includes only the gross inflows of economic benefits, including excise duty, received and receivable by the Company, on its own account.

### Sale of products:

Revenue from sale of products is recognized when the Company transfers all significant risks and rewards of ownership to the buyer, while the Company retains neither continuing managerial involvement nor effective control over the products sold.

### Interest and dividends:

Interest income is recognized using effective interest method. Dividend income is recognized when the right to receive payment is established.

### Insurance Claims

Insurance claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that there is no uncertainty in receiving the claims

## j) **Income Taxes:**

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

### Current tax:

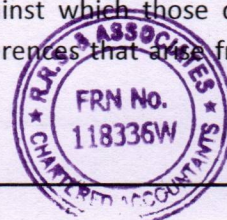
Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961. Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

### Deferred tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial



## D'more Bathware Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March, 2025

recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

### Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/ expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

### **k) Foreign Currency Transaction & Translation:**

#### Initial Recognition:

On initial recognition, transactions in foreign currencies entered into by the Company are recorded in the functional currency (i.e. Indian Rupees), by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

#### Measurement of foreign currency items at reporting date:

Foreign currency monetary items of the Company are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

### **l) Provision & Contingencies:**

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.



## D'more Bathware Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March, 2025

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

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

### m) Employee Benefits:

#### Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

#### Post-Employment Benefits:

##### I. Defined Contribution plans:

Defined contribution plans are employee provident fund, employee state insurance scheme and Government administered pension fund scheme for all applicable employees.

#### Recognition and measurement of defined contribution plans:

The Company recognizes contribution payable to a defined contribution plan as an expense in the Statement of Profit and Loss when the employees render services to the Company during the reporting period. If the contributions payable for services received from employees before the reporting date exceeds the contributions already paid, the deficit payable is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

##### II. Defined Benefit plans:

The Company operates a defined benefit gratuity plan for employees.

#### Recognition and measurement of Defined Benefit plans:

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognized in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if applicable. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognized representing the present value of available refunds and reductions in future contributions to the plan.

All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability / (asset) are recognized in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability / (asset), comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognized in Other Comprehensive



## D'more Bathware Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March, 2025

Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.

The Company presents the above liability/(asset) as current and non-current in the Balance Sheet as per actuarial valuation by the independent actuary; however, the entire liability towards gratuity is considered as current as the Company will contribute this amount to the gratuity fund within the next twelve months.

### Other Long-Term Employee Benefits:

Entitlements to annual leave and sick leave are recognised when they accrue to employees. Sick leave can only be availed or encashed subject to a restriction on the maximum number of accumulation of leave. The company determines the liability for such accumulated leave using the projected accrued benefit method with actuarial valuations being carried out at each Balance Sheet date.

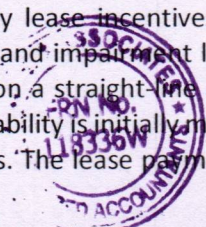
### n) **Lease Accounting:**

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. 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. The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

#### **Company as a Lessee**

The Company assesses whether a contract contains a lease, at inception of a 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 Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the lease term and useful life of the underlying asset. The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using



## D'more Bathware Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March, 2025

the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option. Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows. Further, for effect of transition to Ind AS 116, classification of leases and other disclosures relating to leases.

### Company as a Lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

### o) Segment Reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

### p) Earnings per share:

Basic earnings per share is computed by dividing the net profit after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed by dividing adjusted net profit after tax by the aggregate of weighted average number of equity shares and dilutive potential equity shares during the year.

### q) Cash Flow Statement:

Cash Flow are reported using the indirect method, whereby profit for the period 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 flows from operating, investing and financing activities of the company are segregated.

### r) Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand, deposit accounts and term deposits accounts with remaining maturity of three months or less as at balance sheet date, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash on hand, deposit accounts and term deposits as defined above and investment in liquid funds for short term purpose.

### s) Events after reporting date:

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.



# D'MORE BATHWARE PRIVATE LIMITED

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		(₹ in Lakhs)
		As at
		31 March, 2025
<b>2 Cash and Other Bank balances</b>		
<b>Particulars</b>		
<b>Cash and cash equivalents</b>		
Balance with Banks		1.02
In Current Accounts		1.02
<b>Total</b>		<b>1.02</b>

		(₹ in Lakhs)
		As at
		31 March, 2025
<b>3 Equity Share Capital</b>		
<b>Particulars</b>		
<b>Authorised</b>		
10,000 Equity Shares of ₹ 10/- each at par		1.00
<b>Issued, Subscribed and Paid up.:</b>		
10,000 Equity Shares of ₹ 10/- each fully paid up		1.00
<b>Total</b>		<b>1.00</b>

### 3.1 The reconciliation of the number of shares outstanding is set out below :

Particulars	As at
	31 March, 2025
Equity Shares as at the beginning of the Period	-
Add : Equity Shares issued during the period	10,000
Equity Shares of the end of the period	10,000

### 3.2 Terms/Rights attached to Equity shares

The Company has one class of shares referred to as Equity shares having face value of ₹ 10 per share. In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts and Preference shares. The distribution will be in proportion to the number of Equity shares held by the Shareholders. Each holder of Equity shares is entitled to one vote per share.

### 3.3 The details of shareholders holding more than 5% shares :

Particulars	As At 31 March, 2025	
	No. of Shares	%
AGL Sanitaryware Private limited (Including Its nominee)	10,000	100

### 3.4 Shares held by promoters at the end of the year

As At 31 March, 2025				
Sr. No	Promoter name	No. of Shares	% of total shares	% Change during the year
1	AGL Sanitaryware Private limited (Including Its nominee)	10,000	100	-



# D'MORE BATHWARE PRIVATE LIMITED

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Notes on Financial Statements for the Year Ended 31 March, 2025

4 Other Equity		(₹ in Lakhs)
Particulars	As at	31 March, 2025
<b>Retained Earnings</b>		
Profit & loss as at the beginning of the Period		-
Profit/(Loss) during the period		(0.47)
<b>Total</b>		<b>(0.47)</b>

5 Borrowings		(₹ in Lakhs)
Particulars	As at	31 March, 2025
<b>Current Borrowings</b>		
<b>Unsecured</b>		
Current Borrowings - Loan from Holding Company		0.02
<b>Total</b>		<b>0.02</b>

6 Trade Payables		(₹ in Lakhs)
Particulars	As at	31 March, 2025
Due to Micro and Small Enterprise		-
Others		0.47
<b>Total</b>		<b>0.47</b>

\*The Company has not received full information from vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED ACT); hence, disclosure relating to amount unpaid at year end together with interest paid/ payable have not been given based on the information so far available with the Company/identified by the Company management.

## 6.1 Trade Payables Ageing Schedule

As At March 31, 2025

(₹ in Lakhs)

Particulars	Outstanding for following periods from due				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	0.47	-	-	-	0.47
Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

# Information has been disclose from the date of the transaction.



# D'MORE BATHWARE PRIVATE LIMITED

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Notes on Financial Statements for the Period Ended 31 March, 2025

7 Other Expenses		(₹ in Lakhs)
		For the period from 11 October, 2024 to 31 March, 2025
Particulars		
Rent, Rates & Taxes		0.17
Payment to auditors (refer note 8)		0.30
Total		0.47

8 Payment to Auditors (Excluding Taxes)		(₹ in Lakhs)
		For the period from 11 October, 2024 to 31 March, 2025
Particulars		
Statutory Audit Fees		0.30
Total		0.30



# D'MORE BATHWARE PRIVATE LIMITED

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Notes on Financial Statements for the Period Ended 31 March, 2025

## 9 Fair Value Measurements

### A. Accounting classification and fair values

As at 31 March, 2025 (₹ in Lakhs)

Particulars	Carrying Value				Fair Value			
	At Cost	FVTPL	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	-	-	1.02	1.02	-	-	-	-
<b>Total Financial assets</b>	-	-	<b>1.02</b>	<b>1.02</b>	-	-	-	-
Trade payable	-	-	0.47	0.47	-	-	-	-
Borrowings	-	-	0.02	0.02	-	-	-	-
<b>Total Financial liabilities</b>	-	-	<b>0.48</b>	<b>0.48</b>	-	-	-	-

### B. Measurement of fair values

#### i) Financial Instrument measured at Amortised Cost:

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are reasonable approximation of their fair values since the company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

#### ii) Levels 1, 2 and 3

- Level 1 : It includes Investment in equity shares and mutual fund that has a quoted price and which are actively traded on the stock exchanges. It is been valued using the closing price as at the reporting period on the stock exchanges.
- Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.
- Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.



# D'MORE BATHWARE PRIVATE LIMITED

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Notes on Financial Statements for the Period Ended 31 March, 2025

## 10 Earnings per share

Particulars	As at 31 March, 2025
<b>Basic &amp; Diluted Earning Per Share (EPS)</b>	
a) Profit/ (Loss) attributable to equity shareholders of the Company (₹ in lakhs)	(0.47)
b) Weighted average number of equity shares	10,000
c) Earning per Share (Basic and Diluted)	(4.67)
d) Face value per Share	10.00

## 11 Financial instruments risk management objectives and policies

The Company's financial liabilities comprise mainly of borrowings, trade and other payables. The Company's financial assets comprise mainly of investments, cash and cash equivalents, other balances with banks, loans, trade receivables and other receivables.

The following disclosures summarize the Company's exposure to financial risks. Quantitative sensitivity analysis have been provided to reflect the impact of reasonably possible changes in market rates on the financial results, cash flows and financial position of the Company.

### (a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk includes borrowings, investments, trade payables, trade receivables and loans.

### (b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company seeks to mitigate such risk by maintaining an adequate proportion of floating and fixed interest rate borrowings.

### (c) Foreign currency risk

Company is not exposed to foreign currency market, hence a parallel shift in the foreign exchange rate will not impact the profits of the company directly.

### (d) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk primarily trade receivables and other financial assets including deposits with banks. The Company's exposure and credit ratings of its counterparties are continuously monitored and the aggregate value of transactions is reasonably spread amongst the counterparties.



# D'MORE BATHWARE PRIVATE LIMITED

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Notes on Financial Statements for the Period Ended 31 March, 2025

## 11 Financial instruments risk management objectives and policies .....continue

### Other financial assets

This comprises mainly of deposits with banks and other intercompany receivables. Credit risk arising from these financial assets is limited and there is no collateral held against these are banks and recognised financial institutions. Banks and recognised financial institutions have high credit ratings assigned by the international credit rating agencies.

### Trade receivables

Customer credit risk is managed by each business unit subject to the Company's established policy and procedures. Trade receivables are non-interest bearing and generally have a credit period not exceeding 90 days. Credit limits are established for all customers based on internal rating criteria. Outstanding customer receivables are regularly monitored and any shipments to major customers are generally covered by letters of credit. The Company has no concentration of credit risk as the customer base is widely distributed both economically and geographically.

### Financial instruments and cash

Credit risk from balances with banks and financial institutions is managed by the Group's treasury department in accordance with the Group's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty.

### (e) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including bilateral loans, debt and overdraft from both banks and financial institutions at an optimised cost.

The table below analysis non-derivative financial liabilities of the Company into relevant maturity groupings based on the remaining period from the reporting date to the contractual maturity date:

Particulars	Carrying amount	Repayable on Demand	Less than 12 months	More than 12 months	(₹ in Lakhs)
					Total
<b>Period ended 31 March, 2025</b>					
<b>Financial liabilities</b>					
Trade payables	0.47	-	0.47	-	0.47
Borrowings	0.02	0.02	-	-	0.02
<b>Total</b>	<b>0.48</b>	<b>0.02</b>	<b>0.47</b>	<b>-</b>	<b>0.48</b>



# -D'MORE BATHWARE PRIVATE LIMITED

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Notes on Financial Statements for the Period Ended 31 March, 2025

## 12 Capital Management

The Company manages its capital to ensure that entities in the Company will be able to continue as going concerns while maximising the return to stakeholders through the optimum utilisation of the equity balance. The capital structure of the Company consists of only equity of the Company. The Company is not subject to any externally imposed capital requirements.

## 13 Employee benefits

### Defined contribution plans:

The provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 are not applicable to the Company during the year under review. Further, the Company is incorporated during the year under review and none of its employees are eligible for Gratuity as at end of the financial period and therefore no provisions for Gratuity is required to be made in the books of accounts.

## 14 Related party disclosure

As per the Ind AS - 24 *Related Party Disclosures*, the related parties of the Company are as follows :

### Name of the related parties and nature of relationships :

#### a) Ultimate Holding Company

- (i) Asian Granito India Limited

#### b) Holding Company

- (i) AGL Sanitaryware Private Limited

#### c) Directors & Key Managerial Personnel

- (i) Mr. Kamleshkumar Bhagubhai Patel, Director  
(ii) Mr. Mukeshbhai Jivabhai Patel, Director  
(iii) Mr. Kanubhai Bhikhabhai Patel, Director

The following table summarizes related-party transactions and balances for the year ended :

(₹ in Lakhs)

Particulars	As at 31 March, 2025
<b>1 Transactions During the period</b>	
<b>AGL Sanitaryware Private Limited</b>	
Equity Subscription	1.00
Loan taken	0.02
Rent Paid	0.17
<b>2 Outstanding Balance as at end of the period</b>	
AGL Sanitaryware Private Limited - Loan Taken	0.02
Asian Granito India Limited - Rent payable	0.17



# D'MORE BATHWARE PRIVATE LIMITED

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Notes on Financial Statements for the Period Ended 31 March, 2025

## 15 Contingent liabilities and Commitments

Company is having Nil Contingent liabilities and commitments as on 31 March, 2025.

## 16 Segment Information

There are no separate reportable segments as per Ind AS 108 as the entire operations of the company relate to single segment, viz Trading of Ceramic Tiles, Sanitary Wares, Bathroom fittings and building materials.

## 17 In the opinion of Board of Directors

- Current assets, non-current loans and advances are realizable in the ordinary course of business, at the value at which they are stated.
- The provision for all known liabilities are adequate and not in excess of the amount reasonably necessary, considering no commercial invoice of samples.

18 There is a deferred tax asset in view of losses incurred by the Company. However, In absence of virtual certainty duly supported by convincing evidence that future taxable income would be available against which such deferred tax asset can be utilized, deferred tax asset has not been recognized in the books of accounts.

19 Balance of Trade payables, loans and advances are subject to confirmation from the respective parties.

## 20 Ratios

Particulars	Numerator	Denominator	31 March, 2025
<b>Liquidity Ratio (In times )</b>			
Current Ratio	Current Assets	Current Liabilities	2.06
<b>Solvency Ratio (In times )</b>			
Debt - Equity Ratio	Total Borrowings	Total Equity	0.03
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	Not Applicable. Refer note (a)
<b>Profitability ratio (in %)</b>			
Net Profit Ratio	Net Profit(PAT)	Net Sales	Not Applicable. Refer note (a)
Return On Equity Ratio	Net Profit after Tax	Average Net Worth	Not Applicable. Refer note (a)
Return On Capital Employed	Earning before Interest Tax - EBIT	Capital Employed	-87.79%
Return On investment	Income generated from Invested Fund	Average Invested Fund	Not Applicable. Refer note (a)
<b>Utilization Ratio ( In times )</b>			
Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	Not Applicable. Refer note (a)
Trade Receivable Turnover Ratio	Net Credit Sales	Avg. Accounts Receivable	Not Applicable. Refer note (a)
Trade Payable Turnover Ratio	Net Credit Purchases	Average Trade Payables	Not Applicable. Refer note (a)
Net Capital Turnover Ratio	Net Sales	Net Working Capital (Cur Assets - Cur liab)	Not Applicable. Refer note (a)

### Notes :

(a) Either numerator or Denominator is not available for computing above ratios. Hence, not computed.



# D'MORE BATHWARE PRIVATE LIMITED

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Notes on Financial Statements for the Period Ended 31 March, 2025

## 21 Other Statutory Information

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company 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 surveyor any other relevant provisions of the Income Tax Act, 1961).

22 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. Certain sections of the Code came into effect on 03 May, 2023. However, the final rules/interpretation have not yet been issued. Based on a preliminary assessment, the entity believes the impact of the change will not be significant.

23 The Company is not required to incur any CSR expense as per the requirement of Section 135 of Companies Act, 2013.

24 The financial statements are approved for issue by the Board of Directors of the Company at its meeting held on 27 May, 2025.

As per our report of even date attached

For R R S & Associates  
Chartered Accountants

ICAI Firm Reg. No.-118336W

Rajesh Shah  
Partner

Membership No.-034549

Place: Ahmedabad

Date: 27 May, 2025



For and on behalf of D'more Bathware Private Limited

[Kamleshkumar B. Patel]

Director

DIN: 00229700

[Kanubhai B. Patel]

Director

DIN: 00386852