ESTHARA JEWELS PRIVATE LIMITED
12D INKEL GREEN CITY
PANAKKAD VILLAGE MALAPPURAM
PATTARKADAVU, MALAPPURAM, ERNAD, KERALA, INDIA, 676519
CIN No :U32111KL2025PTC099500

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2026

(In Lakhs)

	Particulars	Note No.	₹ Figures as at the end of current reporting period	₹ Figures as at the end of previous reporting period
	1	2	3	4
I	**EQUITY AND LIABILITIES**			
(1)	**Share Holders' Funds**			
	a. Share Capital	2	110.00	NIL
	b. Reserves and Surplus	3	(12.88)	NIL
	c. Money received against share warrants		NIL	NIL
(2)	**Share application money pending allotment**		NIL	NIL
(3)	**Non-Current Liabilities**			
	a. Long-term Borrowings	4	25.49	NIL
	b. Deferred Tax Liabilities (Net)		NIL	NIL
	c. Other Long term liabilities		NIL	NIL
	d. Long term provisions		NIL	NIL
(4)	**Current Liabilities**			
	a. Short Term Borrowings		NIL	NIL
	b. Trade Payables			
	(A) total outstanding dues of micro enterprises and small enterprises		NIL	NIL
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		NIL	NIL
	c. Other Current Liabilities	5	5.00	NIL
	d. Short-term Provisions		NIL	NIL
	TOTAL		**127.61**	**NIL**
II	**ASSETS**			
(1)	**Non-Current Assets**			
	a. Property, Plant and Equipment and Intangible assets	6		
	(i) Property, Plant and Equipment		2.25	NIL
	(ii) Intangible Assets		0.31	NIL
	(iii) Capital work-in-progress		43.04	NIL
	(iv) Intangible assets under development		2.60	NIL
	b. Non-current Investment		NIL	NIL
	c. Deferred Tax Assets (Net)	7	0.70	NIL
	d. Long-term loans and advances		NIL	NIL
	e. Other Non-current Assets	8	18.48	NIL
(2)	**Current Assets**			
	a. Current Investment		NIL	NIL
	b. Inventories	9	35.93	NIL
	c. Trade Receivables		NIL	NIL
	d. Cash and Cash Equivalents	10	15.81	NIL
	e. Short-term Loans and Advances	11	8.18	NIL
	f. Other Current Assets	12	0.31	NIL
	TOTAL		**127.61**	**NIL**

The accompanying notes are integral part of standalone financial statements
Vide our report of even date attached

***For* KUMAR & BIJU ASSOCIATES LLP**
Chartered Accountants
Firm Reg. No.006113S

Megha Narayana Kumar FCA, DISA(ICAI)
Designated Partner
Membership No. 241404
UDIN:26241404JZQDGG5938

Calicut
27/05/2026

KUMAR & BIJU ASSOCIATES LLP * CHARTERED ACCOUNTANTS * CALICUT

For and Behalf of Esthara Jewels Private Limited

Ashraf P
(Managing Director)
(DIN : 08094239)

Fathima Jasna K
(Director)
(DIN : 10691112)

Malappuram
27/05/2026

ESTHARA JEWELS PRIVATE LIMITED
12D INKEL GREEN CITY
PANAKKAD VILLAGE MALAPPURAM
PATTARKADAVU, MALAPPURAM, ERNAD, KERALA, INDIA, 676519
CIN No :U32111KL2025PTC099500

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

(In Lakhs)

	Particulars	Note No.	Figures for the current reporting period (₹)	Figures for the previous reporting period (₹)
I	Revenue from Operations		NIL	NIL
II	Other Income		NIL	NIL
III	**Total Income (I+II)**		**NIL**	**NIL**
IV	Expenses:			
	Cost of materials consumed		NIL	NIL
	Purchase of Stock in Trade	13	35.93	NIL
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	14	(35.93)	NIL
	Employee Benefits Expense	15	3.15	NIL
	Finance Costs		NIL	NIL
	Depreciation and Amortization Expense	6	0.04	NIL
	Other Expenses	16	10.39	NIL
	Total Expenses		**13.58**	**NIL**
V	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		(13.58)	NIL
VI	Exceptional Items		NIL	NIL
VII	Profit Before Extraordinary Items and Tax (V-VI)		(13.58)	NIL
VIII	Extraordinary Items		NIL	NIL
IX	**Profit Before Tax (VII-VIII)**		**(13.58)**	**NIL**
X	Tax Expense	17		
	(1) Current Tax		NIL	NIL
	(2) Deferred Tax		(0.70)	NIL
XI	**Profit/(Loss) for the Period from continuing operations (IX-X)**		**(12.88)**	**NIL**
XII	Profit/(Loss) from discontinuing operations		NIL	NIL
XIII	Tax Expense of discontinuing operations		NIL	NIL
XIV	**Profit/(Loss) from discontinuing operations after tax (XII-XIII)**		NIL	NIL
XV	**Profit/Loss for the period (XI+XIV)**		(12.88)	NIL
XVI	**Earnings per equity share (Rs.10 per share)**			
	(1) Basic		(16.97)	NIL
	(2) Diluted		(16.97)	NIL

The accompanying notes are integral part of standalone financial statements
Vide our report of even date attached

For **KUMAR & BIJU ASSOCIATES LLP**
Chartered Accountants
Firm Reg. No.006113S

KUMAR & BIJU ASSOCIATES LLP * CHARTERED ACCOUNTANTS * CALICUT

Megha Narayana Kumar FCA, DISA(ICAI)
Designated Partner
Membership No. 241404
UDIN:26241404JZQDGG5938

Calicut
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For and Behalf of Esthara Jewels Private Limited

Ashraf P
(Managing Director)
(DIN : 08094239)

Fathima Jasna K
(Director)
(DIN : 10691112)

Malappuram
27/05/2026

ESTHARA JEWELS PRIVATE LIMITED
12D INKEL GREEN CITY
PANAKKAD VILLAGE MALAPPURAM
PATTARKADAVU, MALAPPURAM, ERNAD, KERALA, INDIA, 676519
CIN No :U32111KL2025PTC099500

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026

(In Lakhs)

Particulars	₹ Year ended March 31st 2026	₹ Year ended March 31st 2025
A. Cash Flows from Operating Activities		
Net Profit/ (Loss) Before Taxation and Extra Ordinary Items	(13.58)	NIL
Adjustments For :		
Add :		
Depreciation/Amortization	0.04	NIL
Operating Profit before Working Capital Changes	(13.54)	NIL
Changes in Working Capital :		
(Increase) / Decrease in Sundry Debtors	NIL	NIL
Increase / (Decrease) in Sundry Creditors	NIL	NIL
(Increase) / Decrease in Inventories	(35.93)	NIL
(Increase) / Decrease in Current Assets	(8.49)	NIL
Increase / (Decrease) in Current liabilities	5.00	NIL
Cash Generated from Operations	(52.96)	NIL
Increase/(Decrease) in Long Term Provisions	NIL	NIL
Less: Income tax	NIL	NIL
Net Cash from Operating Activities	**(52.96)**	**NIL**
B. Cash Flows from Investing Activities		
Add :		
Deletion of Property, Plant and Equipment and Intangible assets	NIL	NIL
Interest received	NIL	NIL
Less:		
Additions to Property, Plant and Equipment and Intangible assets	48.24	NIL
(Increase) / Decrease in Other Non Current Assets	(18.48)	NIL
Net Cash from Investing Activities	**(66.72)**	**NIL**
C. Cash Flows from Financing Activities		
Increase/(Decrease) in Share Capital	110.00	NIL
Increase/(Decrease) in Security premium	NIL	NIL
Increase/(Decrease)in long term borrowings	25.49	NIL
Increase/(Decrease) in short term borrowings	NIL	NIL
Net Cash from Financing Activities	**135.49**	**NIL**
Net Increase/Decrease in Cash and Cash Equivalents (A + B + C)	15.81	NIL
Cash & Cash Equivalents in the beginning of the year	NIL	NIL
Cash & Cash Equivalents at the end of the year	**15.81**	**NIL**

CALICUT CHARTERED ACCOUNTANTS

Notes to Standalone Statement of Cash Flow		
Particulars	**Current Period**	**Previous Year**
Cash in Hand	NIL	NIL
Bank Balance *(Refer Note no: 10)*	15.81	NIL
Cash & Cash Equivalents at the End of the Period	**15.81**	**NIL**

The accompanying notes are integral part of standalone financial statements
Vide our report of even date attached

***For* KUMAR & BIJU ASSOCIATES LLP**
Chartered Accountants
Firm Reg. No.006113S

Megha Narayana Kumar FCA, DISA(ICAI)
Designated Partner
Membership No. 241404
UDIN:26241404JZQDGG5938

Calicut
27/05/2026

KUMAR & BIJU ASSOCIATES LLP * CHARTERED ACCOUNTANTS * CALICUT

For and Behalf of Esthara Jewels Private Limited

Ashraf P
(Managing Director)
(DIN : 08094239)

Fathima Jasna K
(Director)
(DIN : 10691112)

Malappuram
27/05/2026

NOTES TO ACCOUNTS FORMING PART OF STANDALONE FINANCIAL STATEMENTS

AS AT 31st MARCH, 2026

NOTE NO: 1
CORPORATE INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

A. CORPORATE INFORMATION

ESTHARA JEWELS PRIVATE LIMITED ("the Company") is a Private Limited Company), incorporated on **23rd December 2025**. The Company is domiciled in India and has its registered office at **12D INKEL Green City, Panakkad Village Malappuram, Pattarkadavu, Malappuram, Ernad, Kerala, India, 676519**.

The Company is engaged in the business of retail sale of silver bullion, silverware, silver plated articles, gold plated silver jewellery, and allied products through showrooms, retail outlets, online platforms, and distribution networks

B SIGNIFICANT ACCOUNTING POLICIES

i Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India under historical cost convention on the accrual basis of accounting. The financial statements comply with the Accounting Standards (AS) referred to in section 133 of the Companies Act 2013, other pronouncements of the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Companies Act, 2013, to the extent applicable.

All assets and liabilities have been classified as current and non-current as per the company's normal operating cycle and other criteria set out in the Schedule III to The Companies Act 2013.

ii Functional and Presentation Currency

These financial statements are presented in Indian Rupees (₹) which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

Rounding of amounts

All amounts disclosed in the financial statements which also include the accompanying notes have been rounded off to the nearest **lakhs** as per the requirement of Schedule III to the Companies Act 2013, unless otherwise stated.

iii Use of Estimates and Judgments

The preparation of the company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures. 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. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period. Revisions in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

iv Property, Plant and Equipment and Intangible Assets

(A)Property, Plant and Equipment are stated at cost net of recoverable taxes and include amounts added on revaluation, less accumulated depreciation and impairment losses, if any. All costs, including financing cost up to the date of commissioning and attributable to the property, plant and equipment are capitalized. The useful lives and residual values of property, plant and equipment are determined by the management at the time the same is acquired and reviewed periodically, including at each financial year end. Intangible Assets are stated at cost of acquisition less accumulated amortisation.

(B)An intangible asset is recognised if and only if
(a) It is probable that the future economic benefits that are attributable to the asset will flow to the enterprise; and
(b) The cost of the asset can be measured reliably.

(C)Intangible Assets under Development

Expenditure incurred on internally generated intangible assets that are not yet available for use is recognised as intangible assets under development. Such expenditure is capitalised only when it meets the recognition criteria prescribed under Accounting Standard (AS) 26 – *Intangible Assets*, including demonstration of technical feasibility, intention and ability to complete and use or sell the asset, availability of adequate resources, probability of future economic benefits, and reliable measurement of the expenditure; otherwise, the same is expensed as incurred. Intangible assets under development are carried at cost and are not amortised until they are ready for their intended use, at which point they are reclassified to the appropriate category of intangible assets and amortised over their estimated useful life.

(D)Capital Work-in-Progress (CWIP)

Capital work-in-progress represents expenditure incurred on property, plant and equipment that are not yet ready for their intended use and are carried at cost. Cost includes purchase price, directly attributable expenses, and, where applicable, borrowing costs in accordance with Accounting Standard (AS) 16 – *Borrowing Costs*. Such assets are capitalised to the appropriate class of property, plant and equipment upon completion and when they are ready for their intended use. CWIP is not depreciated until the asset is available for use. The Company assesses CWIP for impairment in accordance with Accounting Standard (AS) 28 – *Impairment of Assets*, and any impairment loss is recognised in the Statement of Profit and Loss where the carrying amount exceeds the recoverable amount.

v Method of Depreciation

Depreciation on Property, Plant and Equipment is provided in the manner prescribed in Schedule II to the Companies Act, 2013 using Straight Line Method (SLM).

KUMAR & BIJU ASSOCIATES LLP CHARTERED ACCOUNTANTS

vi Valuation of Inventory

Items of inventories are measured at lower of cost or net realizable value after providing for obsolescence, if any, except in case of by-products, which are valued at the net realizable value. Cost of inventories comprises of all costs of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

vii Revenue Recognition

Revenue from sale of goods is recognized when the seller has transferred the ownership of goods or all significant risks and rewards of ownership to the buyer, seller does not retain any significant control of ownership of the goods transferred and there is no significant uncertainty regarding collection of the consideration.

viii Taxes on Income

Tax expense comprises of current tax and deferred tax.

Current tax

Provision for Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates after taking into consideration benefits admissible under the provisions of Income Tax Act 1961.

Deferred tax

Deferred income tax reflects the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period.

Deferred tax liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available. However where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax asset is recognized only if there is virtual certainty of realisation of such asset.

Deferred tax asset is reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

ix Employee benefits

(a) Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the period. Benefits such as salaries and wages, etc. and the expected cost of the bonus are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

x Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognized, but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements. 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. The Company also discloses present obligations for which a reliable estimate cannot be made as a contingent liability. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Provisions and Contingent liabilities are reviewed at each balance sheet date.

Show cause notices are not considered as contingent liabilities unless converted into demand.

xi Earnings Per Share

The basic earnings per share is calculated by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted per share, net profit after tax during the year and the weighted average number of shares outstanding" during the year are adjusted for the effect of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the year unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Anti-dilutive effect of any potential equity shares is ignored in the calculation of earnings per share.

xii Cash Flow Statements

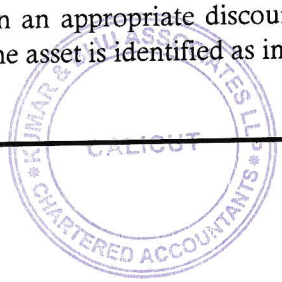
Cash flow are reported using indirect method, whereby net profit before tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, investing and financing activities of the Company are segregated.

xiii Operating Cycle

All assets and liabilities, other than deferred tax assets and liabilities, have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Deferred tax assets and liabilities are classified as non-current assets and liabilities. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for current and non-current classification of assets and liabilities.

xiv Impairment of assets

The carrying values of assets/ cash generating units at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. An impairment loss is charged to the statement of profit and loss when the asset is identified as impaired.



NOTES TO ACCOUNTS FORMING PART OF STANDALONE BALANCE SHEET AS AT 31st MARCH 2026

(In Lakhs)

Particulars		Figures as at the end of current reporting period		Figures as at the end of previous reporting period
		₹		₹
NOTE NO 2				
SHARE CAPITAL				
Authorized Share Capital (30,00,000 equity shares of Rs.10/- each)		300.00		NIL
		300.00		**NIL**
Issued, subscribed and fully paid up share capital (11,00,000 equity shares of Rs.10/- each)		110.00		NIL
Total Issued, Subscribed and Fully paid up share capital		**110.00**		**NIL**

Share Capital – Terms/Rights attached to Equity Shares

The Company has only one class of shares, namely equity shares having a face value of ₹10 each.
Each equity shareholder is entitled to one vote per share held.
The Company has not issued any shares for consideration other than cash.

Right Issue of Equity Shares

During the year, the Company completed the right issue to eligible equity shareholders - 2,00,000 shares of ₹10 per equity share on 5th March 2026, 4,00,000 shares of ₹10 per equity share on 13th March 2026 and 4,00,000 shares of ₹10 per equity share on 20th March 2026.

Details of shareholding of promoters

Shares held by promoters at the end of the year		
Promoter's Name	**Number of Shares**	**% of total shares**
AJC Jewel Manufacturers Limited	9,68,000.00	88.00%
Ashraf Perinkadakkad	1,32,000.00	12.00%
Total	**11,00,000.00**	**100.00%**

Details of shareholders holding more than 5% of shares in company

Name of the shareholder	As at 31/03/2026		As at 31/03/2025	
	Number of Shares	% held	Number of Shares	% held
AJC Jewel Manufacturers Limited	9,68,000.00	88.00%	NIL	NIL
Ashraf Perinkadakkad	1,32,000.00	12.00%	NIL	NIL
Total	**11,00,000.00**	**100.00%**	**NIL**	**NIL**

Reconciliation of Number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31/03/2026		As at 31/03/2025	
	Number of Shares	Rs.	Number of Shares	Rs.
Shares at the beginning of the period	NIL	NIL	NIL	NIL
Shares issued during the period	11,00,000.00	110.00	NIL	NIL
Shares outstanding at the end of the period	11,00,000.00	110.00	NIL	NIL

Shares held by holding company

Particulars	As at 31/03/2026		As at 31/03/2025	
	Number of Shares	% held	Number of Shares	Rs.
Equity Shares:				
AJC Jewel Manufacturers Limited	9,68,000.00	88.00%	NIL	NIL
Total	**9,68,000.00**	**88.00%**	**NIL**	**NIL**

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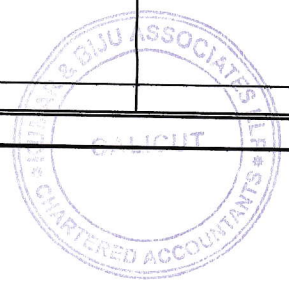
NOTES TO ACCOUNTS FORMING PART OF STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH 2026

(In Lakhs)

Particulars	₹	Figures as at the end of current reporting period	₹	Figures as at the end of previous reporting period
NOTE NO 13 **PURCHASE OF STOCK IN TRADE**				
Purchase of Silver Ornaments		35.93		NIL
		35.93		**NIL**
NOTE NO 14 **CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE**				
Opening Value Of Stock In Trade	NIL	NIL	NIL	NIL
Closing Value Of Stock In Trade	35.93	35.93	NIL	NIL
		(35.93)	**NIL**	**NIL**
NOTE NO 15 **EMPLOYEE BENEFITS EXPENSE**				
Salary		2.89		NIL
Employees Accomodation Expenses		0.26		NIL
		3.15		**NIL**
NOTE NO 16 **OTHER EXPENSES**				
Direct Expense				
Packing Materials		4.02		NIL
		4.02		**NIL**
Indirect Expenses				
Advertisement And Promotional Expenses		0.05		NIL
Audit Fee		0.60		NIL
Packing And Forwarding Charges		0.05		NIL
Printing And Stationery		0.11		NIL
Rent		0.34		NIL
Travelling Expenses		0.01		NIL
Telephone Charges		0.04		NIL
Electricity Charges		0.00012		NIL
Fees And Charges		0.44		NIL
Logo Designing Charges		0.60		NIL
Annual License Fee		0.18		NIL
Preliminary Expenses		3.82		NIL
Repairs And Maintenance		0.02		NIL
ROC Charges		0.05		NIL
Tools And Equipments		0.08		NIL
Interest On GST		0.00010		NIL
Interest On TDS		0.00060		NIL
		6.37		**NIL**
		10.39		**NIL**

KUMAR & BIJU ASSOCIATES LLP CHARTERED ACCOUNTANTS CALICUT

NOTE NO 17 **TAX EXPENSE**				
Deferred Tax		(0.70)		NIL
		(0.70)		**NIL**



NOTES TO ACCOUNTS FORMING PART OF STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH, 2026

18 Related party disclosures as per AS 18

a) *Directors, Key Managerial Personnel (KMP)/ KMP of Holding Company*

Name	Designation/Relationship
Ashraf Perinkadakkad	Managing Director
Fathima jasna K.K	Director
Mohamedali Cheruparambil	Whole time director of Holding Company
Mahesh KV	CFO of Holding Company
Reshmi NK	CS of Holding Company

b) **Related party of promoters/directors/Key managerial personnel/Key managerial personnel of Holding Company**

Name of the Promoters /Directors / Key Managerial Personnel/ Key managerial person of Holding Company	Name of the Relative	Relationship
Ashraf Perinkadakkad	Kunhimohamed P	Father
	Asya	Mother
	Fathima Jasna Kottekattu	Spouse
	Afzal Rahman	Brother
	Hasnath	Sister
	Haseena	
	Najiya Thoiba	
	Muhammed Haani P	Son
	Muhammed Haadhi	
	Ayisha Ashraf P	Daughter
	Mohammed Kutty	Spouse's Father
	Ayishabeevi V A	Spouse's Mother
	Jahsha Muhammed K K	Spouse's Sister
	Ayisha Jasni K K	
Fathima Jasna Kottekattu	Mohammed Kutty	Father
	Ayishabeevi V A	Mother
	Ashraf P	Spouse
	Jahsha Muhammed K K	Sisters
	Ayisha Jasni K K	
	Muhammed Haani P	Son
	Muhammed Haadhi	
	Ayisha Ashraf P	Daughter
	Kunhimohamed P	Spouse's Father
	Asya	Spouse's Mother
	Afzal Rahman	Spouse's Brother
	Hasnath	Spouse's Sisters
	Haseena	
	Najiya Thoiba	
Mohamedali Cheruparambil	Jamsheela	Spouse
	Fathima Izza	Daughter
	Fathima Iva	
	Emin Hamd	Son
	Kadeeja	Sister
	Subaida	
	Sainaba	
	Nafeesa	
	Asiya	
	Itheema	Mother
Mahesh Karattu Vellattu	Gopalakrishnan KV	Father
	Pushpa V	Mother
	Thulasi Gopal	Spouse
	Hrithvika KV	Daughter
	Manjusha KV	Sister
Reshmi Nilambur Kovilakam	Hari Kishore	Spouse
	Aarhav	Son
	Aarnav	
	Urmila Padmanabham	Mother
	Remya NK	Sister

M/S. PIJU ASSOCIATES CALICUT CHARTERED ACCOUNTANTS

c) *Companies / Corporate Entities Forming Part of the related party*

Name of entities forming part of related party	
Vismaya Furniture	Entitiy In Which Director Is Substantially Interested
Vismaya Gold	Entitiy In Which Director Is Substantially Interested
A J C Jewellery Trading L.L.C	Entitiy In Which Director Is Substantially Interested
AJC Jewel Manufacturers (FZE)	Entitiy In Which Director Is Substantially Interested
AJC Jewel Manufacturers Limited	Holding Company

Note: The Company has identified and disclosed related party transactions in accordance with the requirements of AS 18. The identification of related parties, relationships and disclosure of transactions have been made on the basis of information and declaration available with the company.

d) *Closing Balance of Related Party as on 31/03/2026*

Name	Relation	Nature of Transaction	₹ In Lakhs
Ashraf Perinkadakkad	Managing Director	Loan From Director	25.49
Ashraf Perinkadakkad	Managing Director	Capital Contribution	13.20
AJC Jewel Manufacturers Limited	Holding Company	Capital Contribution	96.80

e) *Related Party Transactions during the period*

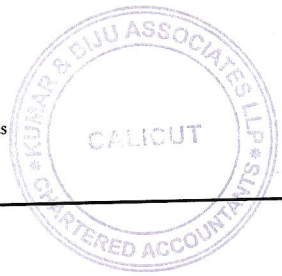
Name	Relation	Nature of Transaction	₹ In Lakhs
Ashraf Perinkadakkad	Managing Director	Capital Contribution	13.20
Ashraf Perinkadakkad	Managing Director	Loan	30.53
Ashraf Perinkadakkad	Managing Director	Repayment Of Loan	5.04
AJC Jewel Manufacturers Limited	Holding Company	Capital Contribution	96.80
AJC Jewel Manufacturers Limited	Holding Company	Purchase	35.93

19 Earnings Per share

Basic and diluted earnings per share are computed using the net profit after tax for the year as the numerator and the weighted average number of equity shares outstanding during the year as the denominator.

Particulars	As at 31/03/2026	As at 31/03/2025
Face value per share (Rs.)	10.00	NIL
Net profit/(loss) after tax (₹ In Lakhs)	(12.88)	NIL
Weighted Average number of equity share	75,890.41	NIL
Basic and Diluted Earnings per Share of Rs.10/- each	(16.97)	NIL

20 Company has obtained decalaration from directors that the funds advanced to company by director is out of his own funds and are not borrowed funds



NOTE NO: 6
PROPERTY , PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(₹ In Lakhs)

PARTICULARS	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	Balance as at 01/04/2025	Additions	Deletions	Balance as at 31/03/2026	Balance as at 01/04/2025	Depreciation for the year	Deletions	Balance as at 31/03/2026	Balance as at 01/04/2025	Balance as at 31/03/2026
(i) Property, Plant and Equipment										
Computer	NIL	0.78	NIL	0.78	NIL	0.01	NIL	0.01	NIL	0.77
Electrical Fittings	NIL	1.06	NIL	1.06	NIL	0.01	NIL	0.01	NIL	1.05
Airconditioner	NIL	0.44	NIL	0.44	NIL	0.01	NIL	0.01	NIL	0.43
	NIL	**2.29**	**NIL**	**2.29**	**NIL**	**0.04**	**NIL**	**0.04**	**NIL**	**2.25**
(ii) Intangible Assets										
Software	NIL	0.31	NIL	0.31	NIL	0.00	NIL	0.00	NIL	0.31
	NIL	**0.31**	**NIL**	**0.31**	**NIL**	**0.00**	**NIL**	**0.00**	**NIL**	**0.31**
(iii) Capital Work in Progress										
Furniture and Fixtures	NIL	38.03	NIL	38.03	NIL	NIL	NIL	NIL	NIL	38.03
Electrical Fittings	NIL	4.60	NIL	4.60	NIL	NIL	NIL	NIL	NIL	4.60
Office Equipments	NIL	0.42	NIL	0.42	NIL	NIL	NIL	NIL	NIL	0.42
	NIL	**43.04**	**NIL**	**43.04**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**43.04**
(iv)Intangible Asset under Development										
Loyalty APP	NIL	0.60	NIL	0.60	NIL	NIL	NIL	NIL	NIL	0.60
Website	NIL	2.00	NIL	2.00	NIL	NIL	NIL	NIL	NIL	2.00
	NIL	**2.60**	**NIL**	**2.60**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**2.60**
TOTAL	**NIL**	**48.24**	**NIL**	**48.24**	**NIL**	**0.04**	**NIL**	**0.04**	**NIL**	**48.20**

PROPERTY , PLANT AND EQUIPMENT (Figures as at the end of Previous Reporting Period) :-	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**
INTANGIBLE ASSETS (Figures as at the end of Previous Reporting Period) :-	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**
CAPITAL WORK IN PROGRESS (Figures as at the end of Previous Reporting Period) :-	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**
INTANGIBLE ASSET UNDER DEVELOPMENT (Figures as at the end of Previous Reporting Period) :-	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**
TOTAL	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**

GROUPING OF ACCOUNTS FORMING PART OF STANDALONE FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2026

(In Lakhs)

PARTICULARS	AMOUNT (In Rs.)
Other Non Current Assets (Refer Note No 8)	
Rent Deposit	
Rent Deposit - Hilite Mall Thrissur	15.95
Rent Deposit - E-com office Inkel	0.50
Rent Deposit - VK Mall Perinthalmanna	1.73
Rent Deposit - Staff accomodation Thrissur	0.30
Total	**18.48**
Indirect Expense (Refer Note No 16)	
Fees And Charges	
Graphics Designing Charges	0.05
GST Registration Charges	0.05
Project Report Fees	0.30
Hallmarking Charges	0.0035
UDYAM Registration Consultation Fee	0.01
Digital Signature	0.03
Payment Gateway Charges	0.0004
Total	**0.44**

Capital Work in progress Ageing Schedule

					(₹ In Lakhs)
	Amount in Capital Wrok in Progress for a period of				Total
Capital Work in progress	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	
Projects in progress					
Esthara Retail Store - Hilite mall Thrissur	43.04	NIL	NIL	NIL	43.04
Projects temporarily suspended					
NIL	NIL	NIL	NIL	NIL	NIL

Intangible assets under development aging schedule

					(₹ In Lakhs)
	Amount in Intangible assets under development for a period of				Total
Intangible assets under development	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	
Projects in progress					
Loyalty App	0.60	NIL	NIL	NIL	0.60
Website	2.00	NIL	NIL	NIL	2.00
Projects temporarily suspended					
NIL	NIL	NIL	NIL	NIL	NIL

Sl No	Particulars	Current Year	Previous Year
1	Current Ratio	12.04	NIL
2	Debt Equity Ratio	0.31	NIL
3	Debt Service Coverage Ratio	NIL	NIL
4	Return on Equity	(0.60)	NIL
5	Inventory Turnover Ratio	NIL	NIL
6	Trade Receivables Turnover Ratio	NIL	NIL
7	Trade Payables Turnover Ratio	NIL	NIL
8	Net Capital Turnover Ratio	NIL	NIL
9	Net Profit Ratio	NIL	NIL
10	Return on Capital employed	(0.29)	NIL