

DIRECTORS REPORT

THE MEMBERS,

Your Directors have pleasure in presenting their 14th Annual Report and the Audited Statement of Accounts for the year ended on 31st March 2024. ***All figures mentioned in the Director's Report are rounded off to the nearest Thousand.***

HIGHLIGHTS OF PERFORMANCE

(in '000')

The Company has reported its Standalone total Income of the Company was Rs. 240300.31/- against Rs. 327108.08/- in the previous year. The Company has earned a Profit after tax of Rs. 1543.96/- compared to profit of Rs. 1477.22/- in the previous year. Your Directors are continuously looking for avenues for future growth of the Company.

Further it has reported its consolidated total income of Rs. 240300.31/- for the current year as compared to Rs. 327108.08/- in the previous year. The company earned profit for the year under review amounted to Rs. 1543.96/- in the current year as compared to profit of Rs. 1477.22/- in the previous year.

FINANCIAL SUMMARY OR PERFORMANCE OF THE COMPANY:

(in '000')

PARTICULARS	STANDALONE		CONSOLIDATED	
	YEAR ENDED 31.03.2024	YEAR ENDED 31.03.2023	YEAR ENDED 31.03.2024	YEAR ENDED 31.03.2023
Total Income	240300.31	327108.08	240300.31	327108.08
Profit before Financial Expenses, Depreciation and Taxation	3981.59	10944.60	3981.59	10944.60
Less: Financial expenses	1282.27	8108.73	1282.27	8108.73
Less: Depreciation	739.56	761.75	739.56	761.75
Profit before Taxation	1959.76	2074.12	1959.76	2074.12
Less : Provision for Taxation				
Current Tax	575.14	568.65	575.14	568.65
Deferred Tax	(159.35)	28.25	(159.35)	28.25
Profit after Taxation	1543.96	1477.22	1543.96	1477.22

STATE OF THE COMPANY'S AFFAIRS AND CHANGE IN THE NATURE OF BUSINESS

The Company is engaged in the business of Textiles.

There has been no change in the business of the Company during the financial year ended March 31, 2024.

SHARE CAPITAL

The paid-up Equity Share Capital as on 31st March 2024 was Rs. 100.00/- During the year under review, the Company has not issued shares or granted stock options or sweat equity.

ZEST LIFESTYLE PRIVATE LIMITED
CIN- U93090MH2010PTC198504
9TH FLOOR, ASHER IT PARK, JAYSHRI BAUG, RD NUMBER 16, WAGALE INDUSTRIAL ESTATE,
THANE MUMBAI THANE MH 400604 IN
Email: nikunj.bagdia@gmail.com Contact: 9545506364

THE PROPOSED AMOUNTS TO CARRY TO ANY RESERVE

The company transfers profit of Rs. 1543.96/- to General Reserves. Company has Rs. 11966.58/- in account of Reserves and surplus.

DIVIDEND

No Dividend is being recommended by the Director for the year 2024 in view of cash requirements and future plans.

DEPOSITS

The company has not accepted deposit from the members or the public as on 31st March 2024. The Balance sheet is showing unsecured loan of Rs. 6270.22/- dated 31st March 2024 which is taken from related parties and Financial Institutions. There are no small depositors in the company.

NUMBER OF MEETINGS OF THE BOARD

The Board met four times during the year dated 16/06/2023, 05/09/2023, 27/12/2023 and 25/03/2024. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013

DIRECTOR AND KEY MANAGERIAL PERSON

There is no other change in the Director or any key Managerial Personnel in the company.

STATUTORY AUDITOR

M/s. PODDAR JHUNJHUNWALA & ASSOCIATES, having ICAI Registration No. 125221W, were appointed as statutory auditors for a period of 5 (Five) consecutive years at the conclusion of annual general Meeting (AGM) held on 31st December, 2020 to hold office till the conclusion of the AGM of the Company to be held in the year 2025, in terms of the first proviso to Section 139 of the Companies Act, 2013 read with Rule 3(7) of Companies (Audit and Auditors) Rules, 2014.

THE NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

Sr. No.	Name of the Company	CIN/GLN/UEN	Holding/ Subsidiary/ Associate	% of shares held
1	Zest Commercial PTE Ltd	202335387W	Subsidiary	99%

EXPLANATION OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION OR ADVERSE REMARK BY AUDITOR

There are no other qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory and needs no further explanation.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT;

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No fraud has been reported by auditors under sub-section (12) of section 143 other than those which are reportable to the central government

WHETHER MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013, IS REQUIRED BY THE COMPANY AND ACCORDINGLY SUCH ACCOUNTS AND RECORDS ARE MADE AND MAINTAINED

It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments except investment made in Zest Commercial PTE Ltd which is under the limits of section 186 of the Companies Act, 2013..

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company which have occurred during the financial year of the Company to which the financial statements relate and the date of the report.

EXTRACT OF ANNUAL RETURN

As the Company does not have any website, it could not place a copy of Annual Return, as per Section 134 read with section 92(3) of the Companies Act, 2013.

A RISK MANAGEMENT POLICY OF THE COMPANY

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise-wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

INTERNAL COMPLAINTS COMMITTEE

The company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of women at the workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2023-24.

- a. No. of complaints received: NIL
- b. No of complaints disposed off: NIL

INTERNAL FINANCIAL CONTROLS TO ENSURE:

The Company has a well-established internal financial control to ensure:

- (a) The orderly and efficient conduct of business, including adherence to policies,
- (b) Safeguarding of assets,
- (c) Prevention and detection of frauds / errors,
- (d) Accuracy and completeness of the accounting records and
- (e) Timely preparation of reliable financial information.

THE DETAILS OF THE APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

There were no applications made or pending under the Insolvency and Bankruptcy Code, 2016.

THE DETAILS OF THE DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING A LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

There were no such activities done during the year.

CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE, AND OUTGO:

Information pursuant to section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are given in **Annexure – A** forming part of this Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED

All related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business as per given in **"Annexure B"** i.e. AOC-2

ACKNOWLEDGMENT:

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Maharashtra, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

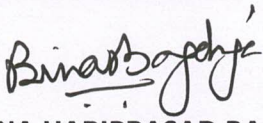
Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

PLACE: ICHALKARANJI
DATE: 29/09/2024


NIKUNJ HARIPRASAD BAGDIYA
DIRECTOR
DIN- 00415118



ON BEHALF OF THE BOARD OF DIRECTORS
ZEST LIFESTYLE PRIVATE LIMITED


BINA HARIPRASAD BAGDIYA
DIRECTOR
DIN- 00415083

ZEST LIFESTYLE PRIVATE LIMITED

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ANNEXURE – 'A' TO BOARD'S REPORT

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors for the year ended 31st March, 2024

(A)Conservation of energy-

(i) The Company has taken measures in consultation with the technical experts to conserve use of power wherever possible by way of elimination of waste, improvement in plant power factor and preventive maintenance of equipment.

(ii) The steps taken or impact on conservation of energy: Company has set up plant & office in such a way that minimum power consumption is required on account of lights, fans, coolers, air conditioners, etc. instead, it has provided for plenty of natural ventilation & sun light.

(iii) The steps taken by the company for utilising alternate sources of energy: Company is searching for renewable energy sources such as solar energy, wind energy. At present company is just taking overview of use of these sources of energy in the company's manufacturing & processing activity.

(iii) The capital investment on energy conservation equipment: NIL

(B)Technology absorption-

(i) The efforts made towards technology absorption: NIL

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution: NIL

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): NIL

(a) The details of technology imported;

(b) The year of import;

(c) Whether the technology been fully absorbed;

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

(iv) The expenditure incurred on Research and Development: NIL

(C) Foreign exchange earnings and Outgo-

I) The foreign Exchange used and earned (Amount in '000')

a) Earning in foreign exchange Rs. 53735.14/-

b) Outgo in foreign currency Nil

PLACE: ICHALKARANJI

DATE: 29/09/2024

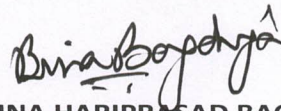


**NIKUNJ HARIPRASAD BAGDIYA
DIRECTOR
DIN- 00415118**



ON BEHALF OF THE BOARD OF DIRECTORS

ZEST LIFESTYLE PRIVATE LIMITED



**BINA HARIPRASAD BAGDIYA
DIRECTOR
DIN- 00415083**

ANNEXURE 'B' TO BOARD'S REPORT
FORM NO. AOC-2

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:

1. Details of contracts or arrangements or transactions not at arm's length basis : NIL
2. Details of material contracts or arrangement or transactions at arm's length basis

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto

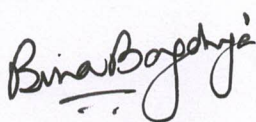
Sr. No	Name of Related Party	Nature of relationship	Duration of Contract	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board,	Amount paid as advances, if any
1.	KEN ENTERPRISES PRIVATE LIMITED	ASSOCIATE	2023-24	CLOTH PURCHASE		
2.	AAREN INOTECH	DIRECTORS RELATIVE	2023-24	CLOTH PURCHASE		
3.	KEN GLOBAL DESIGNS PVT LTD.	ASSOCIATE	2023-24	CLOTH SALE		

PLACE: ICHALKARANJI
DATE: 29/09/2024

ON BEHALF OF THE BOARD OF DIRECTORS
ZEST LIFESTYLE PRIVATE LIMITED


NIKUNJ HARIPRASAD BAGDIYA
DIRECTOR
DIN- 00415118




BINA HARIPRASAD BAGDIYA
DIRECTOR
DIN- 00415083

INDEPENDENT AUDITOR'S REPORT

To the Members of ZEST LIFESTYLE PRIVATE LIMITED.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **ZEST LIFESTYLE PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss, (*statement of changes in equity*) for the year then ended, and notes to the Financial Statements, including a summary of significant 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 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, 2024**, and its profit/loss, (*changes in equity*) 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 (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

"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 company annual report, but does not include the Financial Statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (*changes in equity*) of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of



In preparing the Financial Statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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.

- a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.
- e. 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. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since it is a small company.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) There are no branches
 - (d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) dealt with by this Report are in agreement with the books of account
 - (e) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (f) On the basis of the written representations received from the directors as on **31st March, 2024** taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2024** from being appointed as a director in terms of Section 164(2) of the Act.



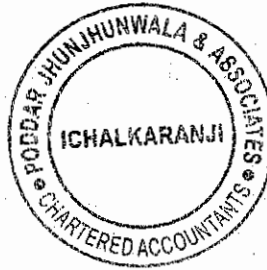
- (g) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (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, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d.
 - i. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - ii The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - iii Based on such audit procedures which we have 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 (i) and (ii) contain any material mis-statement.
 - e The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.



- f Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. 1st April, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is applicable for the financial year ended 31st March, 2024.

The management is using the tally as accounting software which has features of audit trail (edit log). Edit log is a view-only (display) report that maintains track of all activities with vouchers & masters, like creation, deletion and so on, without the need for any additional controls to restrict the access. The design principle applied in building the Edit Log feature makes the log of data more reliable, secure, and completely tamper-proof, in compliance with the MCA requirements. This means, at any given point a user can ONLY view the Edit Log report to understand the trail of activities.

for **PODDAR JHUNJHUNWALA AND
ASSOCIATES**
Chartered Accountants



A handwritten signature in black ink, appearing to read "Mahesh Ramgopal Poddar".

Place : ICHALKARANJI
Date : 09/09/2024
UDIN : 24116613BKAFSC4023

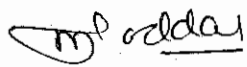
MAHESH RAMGOPAL PODDAR
(Partner)
FRN:0 125221W
M.NO.:116613

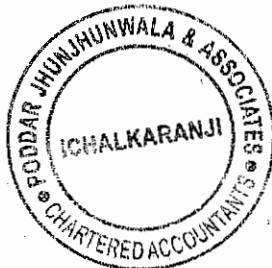
ZEST LIFESTYLE PRIVATE LIMITED
CIN : U93090MH2010PTC198504
STANDALONE BALANCE SHEET AS AT 31/03/2024

In ₹ Thousands

Particulars	Note No.	as at 31/03/2024	as at 31/03/2023
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	100.00	100.00
Reserves and surplus	2.2	11966.58	10422.11
Money received against share warrants	2.3	-	-
Share application money pending allotment	2.4	12066.58	10522.61
Non-current liabilities			
Long-term borrowings	2.5	10516.79	5346.34
Deferred tax liabilities (Net)	2.6	-	35.46
Other Long term liabilities	2.7	-	-
Long-term provisions	2.8	-	-
Current liabilities			
Short-term borrowings	2.9	-	412.41
Trade payables	3.0	-	-
Total outstanding dues of micro enterprises and small enterprises		71.40	98217.47
Total outstanding dues of creditors other than micro enterprises and small enterprises		127427.74	45510.09
Other current liabilities	3.1	166.18	810.46
Short-term provisions	3.2	191.19	102.69
		127856.50	145053.12
TOTAL		150439.87	160957.52
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	3.3	2840.78	3580.33
Intangible assets	3.4	-	-
Capital work-in-progress	3.5	-	-
Intangible assets under development	3.6	-	-
Non-current investments	3.7	2840.78	3580.33
Deferred tax assets (net)	3.8	6.06	-
Long-term loans and advances	3.9	123.89	-
Other non-current assets	4.0	2700.00	1200.00
		5670.72	4780.33
Current assets			
Current investments	4.1	-	-
Inventories	4.2	12050.90	29408.64
Trade receivables	4.3	125858.59	120471.65
Cash and cash equivalents	4.4	2814.82	1840.35
Short-term loans and advances	4.5	11.27	7.00
Other current assets	4.6	4033.56	4449.55
		144769.15	156177.19
Accounting Policies and Notes on Accounts	1.0	-	-
TOTAL		150439.87	160957.52

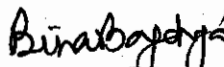
In terms of our attached report of even date
For PODDAR JHUNJHUNWALA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0125221W


MAHESH RAMGOPAL PODDAR
(PARTNER)

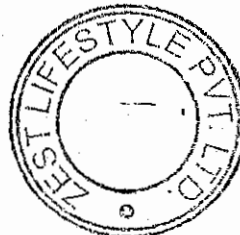


Place : ICHALKARANJI
Date : 09/09/2024
UDIN : 24116613BKAFSC4023

For ZEST LIFESTYLE PRIVATE LIMITED


BINA HARI PRASAD
BAGDIYA
(DIRECTOR)
(DIN : 00415083)


NIKUNJ HARI PRASAD
BAGDIYA
(DIRECTOR)
(DIN : 00415118)



NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024

Note No. 2.1 Share Capital

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Authorised		
10000 (10000) Equity Shares Equity Shares of ₹ 10/- Par Value	100.00	100.00
	100.00	100.00
Issued		
10000 (10000) Equity Shares Equity Shares of ₹ 10/- Par Value	100.00	100.00
	100.00	100.00
Subscribed		
10000 (10000) Equity Shares Equity Shares of ₹ 10/- Par Value	100.00	100.00
	100.00	100.00
Paidup		
10000 (10000) Equity Shares Equity Shares of ₹ 10/- Par Value	100.00	100.00
Fully Paidup		
	100.00	100.00

Holding More Than 5%

Particulars	as at 31/03/2024		as at 31/03/2023	
	Number of Share	% Held	Number of Share	% Held
BINA HARIPRASAD BAGDIYA	5000	50.00	5000	50.00
NIKUNJ HARIPRASAD BAGDIA	5000	50.00	5000	50.00

Shareholding of Promoters

Shares held by promoters as at 31/03/2024

EquityShares Equity Shares of ₹ 10

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	BINA HARIPRASAD BAGDIYA	5000	50	0
2	NIKUNJ HARIPRASAD BAGDIA	5000	50	0

Shares held by promoters as at 31/03/2023

EquityShares Equity Shares of ₹ 10

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	BINA HARIPRASAD BAGDIYA	5000	50	0
2	NIKUNJ HARIPRASAD BAGDIA	5000	50	0

Note No. 2.2 Reserve and Surplus

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Foreign Exchange Earning Reserve - Opening	0.00	0.00
Addition	0.00	0.00
Deduction	0.00	0.00
	0.00	0.00
Profit and Loss Opening	10422.61	8945.39
Amount Transferred From Statement of P&L	1543.96	1477.22
	11966.58	10422.61
	11966.58	10422.61



Note No. 2.3 Money Received Against Share Warrants

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
	0.00	0.00

Note No. 2.4 Share Application Money Pending Allotment

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
	0.00	0.00

Note No. 2.5 Long Term Borrowings

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Term Loan		
Banks		
Secured		
Rupee		
IDFC FIRST BANK LTD	3774.00	0.00
ICICI BANK LTD (VEHICLE LOAN)	472.57	570.32
Financial Institution		
Unsecured		
Rupee		
Ashv finance ltd	2500.00	1944.31
Bajaj Finance Ltd	2181.84	2831.71
Hero Fincorp Ltd.	1515.60	0.00
SMFG India Credit Co. Ltd.	72.78	0.00
Loan and Advances From Related Parties		
	10516.79	5346.44

IDFC FIRST BANK

The company has been granted term loan facility by IDFC First Bank of ₹37.74 lakh on 13/03/2024 with A/c No.146994489.

ICICI BANK LTD.

The company has been granted term Vehical Loan facility by ICICI Bank of ₹5.93 lakh with A/c No.LVICH00046880168..

Note No. 2.6 Deferred Taxes

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Deferred Tax Liabilities		
Depreciation	(123.89)	35.46
	(123.89)	35.46

Note No. 2.7 Other Long Term Liabilities

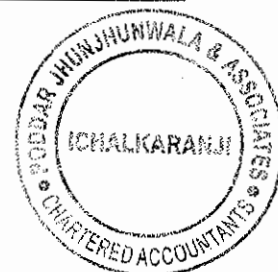
In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
	0.00	0.00

Note No. 2.8 Long Term Provisions

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Tax Provision		
Current Tax	0.00	0.00



Note No. 2.9 Short Term Borrowings

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Current maturities of long term borrowings		
KEN ENTERPRISES PVT LTD	0.00	412.41
	0.00	412.41

Note No. 3.0 Trade Payables

as at 31/03/2024

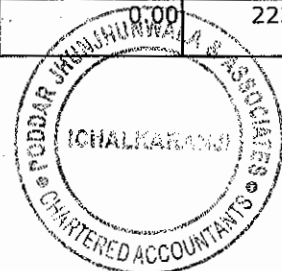
In ₹ Thousands

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME						
OCEAN KING SHIPPING SERVICES PVT.LTD.	71.40	0.00	0.00	0.00	0.00	71.40
(ii) Others						
CHINA INTERNATIONAL TECHNOLOGY LIMITED	316.62	0.00	0.00	0.00	0.00	316.62
DPS GLOBAL LOGISTICS	71.08	0.00	0.00	0.00	0.00	71.08
GSS WINDER (RENT)	0.00	0.00	(20.00)	0.00	0.00	(20.00)
HARSH MEGHANI	0.00	0.00	(3.49)	0.00	0.00	(3.49)
KONTOR SPACE LIMITED	8.34	0.00	0.00	0.00	0.00	8.34
R.K.KAYANI FREIGHT BROKERS PVT. LTD.	0.00	0.00	98.18	0.00	0.00	98.18
S.A.TEXTILES	0.00	0.00	0.00	713.29	0.00	713.29
S.A.YARN SYNDICATE	0.00	0.00	0.00	990.60	0.00	990.60
SEEMA PARAKH	18.00	0.00	0.00	0.00	0.00	18.00
U.A.TEXTILES	0.00	0.00	0.00	1203.29	0.00	1203.29
JAKHARIA INDUSTRIES -CP	0.00	2348.61	0.00	0.00	0.00	2348.61
KEN ENTERPRISES PVT LTD CR	121611.45	0.00	0.00	0.00	0.00	121611.45
SANJAY SHIPPING & LOGISTICS (INDIA) PVT. LTD	71.78	0.00	0.00	0.00	0.00	71.78
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

as at 31/03/2023

In ₹ Thousands

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME						
Alfa Textiles	12840.96	0.00	0.00	0.00	0.00	12840.96
AVA Global Logistics LLP	73.45	0.00	0.00	0.00	0.00	73.45
Jakharia Industries -Cp	22321.26	0.00	0.00	0.00	0.00	22321.26



KEN Enterprises Pvt Ltd CR	62981.81	0.00	0.00	0.00	0.00	62981.81
(ii) Others						
Chur Textiles Limited	0.00	1803.22	0.00	0.00	0.00	1803.22
ECGC Limited	(8.36)	0.00	0.00	0.00	0.00	(8.36)
GSS Winder (Rent)	0.00	(20.00)	0.00	0.00	0.00	(20.00)
Harsh Meghani	0.00	(3.49)	0.00	0.00	0.00	(3.49)
Ken Global Designs Pvt Ltd - Dr	3.66	0.00	0.00	0.00	0.00	3.66
Kontor Space Pvt. Ltd.	(1.16)	0.00	0.00	0.00	0.00	(1.16)
Nirvan Slik Mills Pvt Ltd	39057.39	0.00	0.00	0.00	0.00	39057.39
Ocean King Shipping Services Pvt.Ltd.	153.33	0.00	0.00	0.00	0.00	153.33
Parvati Industriel Estate Ltd.	35.40	0.00	0.00	0.00	0.00	35.40
Poddar Jhunjhunwala & Associates	83.16	0.00	0.00	0.00	0.00	83.16
R.K.Kayani Freight Brokers Pvt. Ltd.	0.00	98.18	0.00	0.00	0.00	98.18
Sanjay Shipping & Logistics (India) Pvt. Ltd	678.11	0.00	0.00	0.00	0.00	678.11
S.A.Textiles	0.00	713.29	0.00	0.00	0.00	713.29
S.A.Yarn Syndicate	0.00	990.60	0.00	0.00	0.00	990.60
Seema Parakh	18.00	0.00	0.00	0.00	0.00	18.00
Shyam Bhandare	3.00	0.00	0.00	0.00	0.00	3.00
Swati Enterprises	250.39	0.00	0.00	0.00	0.00	250.39
U.A.Textiles	0.00	1203.29	0.00	0.00	0.00	1203.29
Upendra Moghe	57.88	0.00	0.00	0.00	0.00	57.88
Vinay Jhavar & Co	0.00	56.35	0.00	0.00	0.00	56.35
Yarntex Limited	337.86	0.00	0.00	0.00	0.00	337.86
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

Note No. 3.1 Other Current Liabilities

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Other payables		
Employee Related		
Accrued Salary Payable		
SALARY PAYABLE	78.97	184.77
Tax Payable		
TDS		
TCS ON RECEIPT	0.97	0.00
TDS ON INTEREST	0.35	544.26
TDS ON PURCHASE -194Q	53.59	24.35



TDS PAYABLE ON COMMISSION	5.28	26.83
TDS PAYABLE ON CONTRACT	3.76	13.93
TDS PAYABLE ON FINANCIAL INSTITUTION	17.20	9.83
TDS PAYABLE ON FEES	0.00	6.50
Other Current Liabilities		
Share Money Payable	6.06	0.00
	166.18	810.6

Note No. 3.2 Short Term Provisions

In ₹ Thousands		
Particulars	as at 31/03/2024	as at 31/03/2023
Tax Provision		
Current Tax		
Provision for Income Tax	191.19	102.69
	191.19	102.69



Note No. 3.3 Property, Plant and Equipment

In ₹ Thousands

Particulars	Gross					Depreciation					Impairment				Net	
	Openin g as at 01/04/ 2023	Additi on	Deducti on	Reval uation	Closing as at 31/03/ 2024	Openin g as at 01/04/ 2023	Durin g Period	Deduc tion	Other Adj.	Closing as at 31/03/20 24	Openin g as at 01/04/ 2023	During Period	Reversa l	Closing as at 31/03/20 24	Closin g as at 31/03/ 2024	Closin g as at 31/03/ 2023
Plant and Machinery																
PLANT & MACHINERY	6637.52				6637.52	3488.87	569.90			4058.77					2578.74	3148.64
Total	6637.52				6637.52	3488.87	569.90			4058.77					2578.74	3148.64
Vehicles																
Motor Vehicles																
VEHICLE	497.59				497.59	65.90	169.65			235.55					262.04	431.69
Total	497.59				497.59	65.90	169.65			235.55					262.04	431.69
Grand Total	7135.10	0.00	0.00	0.00	7135.10	3554.77	739.56	0.00	0.00	4294.33	0.00	0.00	0.00	0.00	2840.78	3580.33
Previous	6637.52	497.59	0.00	0.00	7135.10	2793.02	761.75	0.00	0.00	3554.77	0.00	0.00	0.00	0.00	3580.33	3844.50

Note No. 3.4 Intangible assets

In ₹ Thousands

Particulars	Gross				Amortisation					Impairment				Net	
	Openin g as at 01/04/ 2023	Additi on	Deducti on	Closing as at 31/03/20 24	Openin g as at 01/04/ 2023	Durin g Period	Deduc tion	Other Adj.	Closing as at 31/03/20 24	Openin g as at 01/04/ 2023	During Period	Reversa l	Closing as at 31/03/20 24	Closin g as at 31/03/ 2024	Closin g as at 31/03/ 2023
Grand Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



Note No. 3.5 Capital work-in-progress

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
	0.00	0.00

Note No. 3.6 Intangible assets under development

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Development Cost Gross Opening	0.00	0.00
Addition	0.00	0.00
Deduction	0.00	0.00
Development Cost Gross Closing	0.00	0.00
Accumulated Amortisation Opening	0.00	0.00
Amortisation During Period	0.00	0.00
Deductions	0.00	0.00
Other Adjustments	0.00	0.00
Accumulated Amortisation During Period Closing	0.00	0.00
Accumulated Impairment Opening	0.00	0.00
Impairment During Period	0.00	0.00
Reversal Of Impairment	0.00	0.00
Accumulated Impairment During Period Closing	0.00	0.00
Development Cost Net Opening	0.00	0.00
	0.00	0.00

Note No. 3.7 Non-current investments

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Investments in Equity Instruments		
0, Unquoted		
99 Shares of ₹ 61.19 Each in Zest Commercial PTE Ltd.	6.06	0.00
	6.06	0.00

Above Shares are unpaid as on the Balance Sheet date.

Note No. 3.9 Long-term loans and advances

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Loans and advances to others		
Secured, considered good		
PAWANKUMAR HIRALAL TIBREWAL	100.00	100.00
RENU PAWANKUMAR TIBREWAL	100.00	100.00
RAJENDRA NATWARLAL LADDA HUF	1000.00	1000.00
Arth Rural Connect Services Pvt Ltd	1500.00	0.00
	2700.00	1200.00

Note No. 4.0 Other non-current assets

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Trade Receivable		
Unsecured, Considered Good		
	0.00	0.10

Note No. 4.1 Current investments

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
	0.00	0.00

Note No. 4.2 Inventories

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Stock in Trade		
CLOTH	11991.75	29408.64
RAW MATERIAL	59.14	0.00
	12050.90	29408.64



Note No. 4.3 Trade receivables

In ₹ Thousands

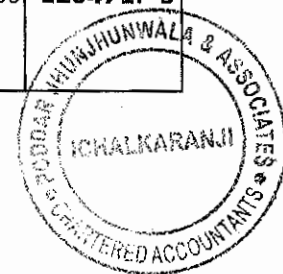
Particulars	as at 31/03/2024	as at 31/03/2023
Trade Receivable		
Unsecured considered good		
Within Six Months		
BEWAKOOF BRANDS PVT. LTD.	(31.96)	0.00
HARSH MANOJKUMAR RATHI	6004.01	0.00
ILSHIN SPINNING CO LTD.	8002.79	15059.92
KEN GLOBAL DESIGNS PVT LTD -DR	29174.41	0.00
PRABHU NAIDU PRIVATE LIMITED	1064.07	0.00
RADHIKA TEXTILES-DHONDUDE	0.17	0.00
RAHUL PANDURANG DHONDUDE	9.98	(8.00)
RAMRATAN TECHNO WEAVE	4001.96	0.00
SHRI JAGDAMBA CLOTH COMPANY	4551.42	0.00
SOU.ANITA PANDURANG DHONDUDE	0.80	0.00
TAIHAN TEXTILE CO LTD	5103.68	9490.68
AAREN INVOTECH	0.00	70016.00
ANITA TEXTILE	0.00	(0.95)
DIPAK TEXTILES	0.00	3.60
MUKTA TEXCOM - DR	0.00	(97.96)
BEWAKOOF BRANDS PVT LTD	0.00	1976.38
DI DONG-IL CORPORATION	0.00	3798.38
ICON FASHIONS LLP	0.00	7532.14
RADHIKA TEXTILES	0.00	2.05
TECOTEX S.A.C.I.F.I.Y.A.	0.00	12442.55
Exceeding Six Months		
MADHU AGENCY	0.95	0.95
MADHU IMPEX	6.19	6.19
TECOTEX S.A.C.I.F.I.Y.A.	861.86	0.00
AAREN INVOTECH	66863.00	0.00
ORIENT CRAFT LIMITED	245.27	245.27
PRAVIN TEXTILE	0.00	4.71
RUDRA ENTERPRISES	0.00	(3.47)
ANITA PANDURANG DHONDUDE	0.00	4.19
	125858.59	120471.65

Ageing Schedule as at 31/03/2024

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	57881.33	145.39	716.47	43921.78	23193.63	0.00	125858.59
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Ageing Schedule as at 31/03/2023

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	120213.82	4.19	253.64	0.00	0.00	0.00	120471.65



(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Note No. 4.4 Cash and cash equivalents

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Cash in Hand	126.59	133.47
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
UNION BANK OF INDIA	682.70	293.77
ICICI BANK A/C NO. 55745	714.11	664.55
DBS Bank India Ltd	400.00	0.00
SBM Bank (India) Ltd	99.71	0.00
Deposit Account		
ICICI BANK DEPOSIT	752.51	709.19
Balance With Other Banks		
Other Account		
SHINHAN BANK A/C NO. 022511	39.21	39.17
	2814.82	1840.35

Note No. 4.5 Short-term loans and advances

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Loans and advances to others		
Secured, considered good		
SALARY ADVANCE	11.27	7.00
	11.27	7.00

Note No. 4.6 Other current assets

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
SGST ELECTRONIC CREDIT LEDGER A/C	2634.46	2307.17
TDS RECEIVABLE (BAJAJ FINANCE LTD)	49.37	5.33
TDS Receivable Ashv Finance	42.00	0.00
TDS Receivable Hero Fincorp Ltd	3.36	0.00
TDS Receivable SMFG India Credit	4.00	0.00
DUTY DRAWBACK RECEIVABLE	167.11	68.29
IGST REFUND	1072.37	1186.30
PREPAID INSURANCE	60.90	0.00
CGST ELECTRONIC CREDIT LEDGER A/C	0.00	882.46
	4033.56	4449.55

In terms of our attached report of even date
For PODDAR JHUNJHUNWALA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0125221W

For ZEST LIFESTYLE PRIVATE LIMITED

MAHESH RAMGOPAL PODDAR
(PARTNER)



Place : ICHALKARANJI

Date : 09/09/2024

UDIN : 24116613BKAFSC4023

Bina Bagdiya
BINA HARIPRASAD
BAGDIYA
(DIRECTOR)
(DIN : 00415083)

Nikunj Bagdiya
NIKUNJ HARIPRASAD
BAGDIYA
(DIRECTOR)
(DIN : 00415118)



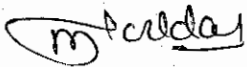
ZEST LIFESTYLE PRIVATE LIMITED
CIN : U93090MH2010PTC198504
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2024

In ₹ Thousands except earning per share

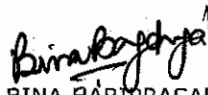
Particulars	Note No.	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Revenue from operations	4.7	238711.20	321393.6
Other income	4.8	1589.12	5714.2
Total Income		240300.31	327108.8
Expenses			
Cost of materials consumed	4.9	-	-
Purchases of Stock-in-Trade	5.0	210087.42	234464.32
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	5.1	17357.75	60107.67
Employee benefits expense	5.2	2153.05	2234.28
Finance costs	5.3	1282.27	8108.73
Depreciation and amortization expense	5.4	739.56	761.75
Other expenses	5.5	6720.50	19357.20
Total expenses		238340.55	325033.95
Profit before exceptional, extraordinary and prior period items and tax		1959.76	2074.12
Exceptional items	5.6	-	-
Profit before extraordinary and prior period items and tax		1959.76	2074.12
Extraordinary Items	5.7	-	-
Profit before prior period items and tax		1959.76	2074.12
Prior Period Items	5.8	-	-
Profit before tax		1959.76	2074.12
Tax expense:	5.9		
Current tax		575.14	568.65
Deferred tax		(159.35)	28.5
Profit/(loss) for the period from continuing operations		1543.96	1477.22
Profit/(loss) from discontinuing operations	6.0	-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		1543.96	1477.22
Earnings per equity share:	6.2		
Basic		15.44	14.77
Diluted		-	-

In terms of our attached report of even date
For PODDAR JHUNJHUNWALA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0125221W

For ZEST LIFESTYLE PRIVATE LIMITED


MAHESH RAMGOPAL PODDAR
(PARTNER)




BINA HARI PRASAD
BAGDIYA
(DIRECTOR)
(DIN : 00415083)


NIKUNTH HARI PRASAD
BAGDIYA
(DIRECTOR)
(DIN : 00415118)

Place : ICHALKARANJI

Date : 09/09/2024

UDIN : 24116613BKAFSC4023



NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024

Note No. 4.7 Revenue from operations

Particulars	In ₹ Thousands	
	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Sale of Products		
Traded Goods		
CLOTH SALES - DOMESTIC	180059.94	138480.64
CLOTH SALES - EXPORT	53087.51	169180.20
DISCOUNT (GARMENT SALE) 5%	(30.44)	0.00
DUTY CREDIT SCIP SALE	4310.30	9966.18
GARMENT GOODS RETURN	(15.50)	0.00
GOODS RETURN - DOMESTIC	(3406.94)	0.00
OTHER CHARGES ON SALES	44.81	0.00
RATE DIFFERENCE ON SALES 5%	(53.45)	0.00
SHORTAGE, CLAIMS & DAMAGES GST	(53.04)	0.00
YARN SALE	4768.00	2295.33
GARMENT SALE	0.00	1882.7
MEIS LICENCE SALES	0.00	66.55
GOODS RETURN	0.00	(478.10)
	238711.20	321393.16

Forex Details:

Sales include export sales of \$ 6,47,974.50.

Note No. 4.8 Other income

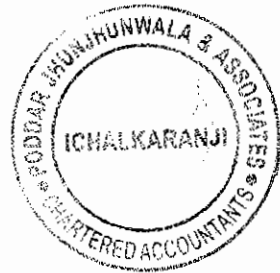
Particulars	In ₹ Thousands	
	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Interest		
INTEREST RECEIVED ON FD	48.13	0.00
INTEREST RECEIVED ON FD	0.00	9.19
INTEREST RECEIVED	0.00	2.51
Miscellaneous		
DUTY DRAWBACK	962.71	0.00
FOREIGN EXCHANGE FLUCTUATION A/C	448.02	3180.51
GAIN & LOSS ON FORWARD COVER CANCELLATION	(69.35)	0.00
FOREIGN EXCHANGE UNREALISED GAIN	199.61	0.00
DISCOUNT	0.00	(5.53)
DUTY DRAWBACK	0.00	2528.4
	1589.12	5714.42

Note No. 4.9 Cost of materials consumed

Particulars	In ₹ Thousands	
	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
	0.00	0.00

Note No. 5.0 Purchases of Stock-in-Trade

Particulars	In ₹ Thousands	
	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Stock in Trade		
CLOTH PURCHASE	204834.54	218805.17
DISCOUNT RECEIVED	(6.18)	(2.36)
PACKING MATERIAL PURCHASE	499.07	371.80
YARN PURCHASE	4759.99	13449.70
GARMENT MATERIAL PURCHASE	0.00	1826.85
RATE DIFFERENCE ON PURCHASE	0.00	13.15
	210087.42	234464.32



Note No. 5.1 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Opening		
Stock in Trade	144.64	89516.31
Finished Goods	29264.01	0.00
	29408.64	89516.31
Closing		
Stock in Trade	59.14	144.64
Finished Goods	11991.75	29264.01
	12050.90	29408.64
Increase/Decrease		
Stock in Trade	85.49	89371.68
Finished Goods	17272.26	(29264.01)
	17357.75	60107.67

Details of Changes in Inventory

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Stock in Trade		
Raw material	85.49	89371.68
Finished Goods		
CLOTH	17272.26	(29264.01)
	17357.75	60107.67

Note No. 5.2 Employee benefits expense

In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Salary, Wages & Bonus		
EX-GRATIA	94.96	34.62
SALARY & WAGES EXPENSES	2058.09	1761.66
STAFF SALARY EXPENSES	0.00	438.00
	2153.05	2234.28

Note No. 5.3 Finance costs

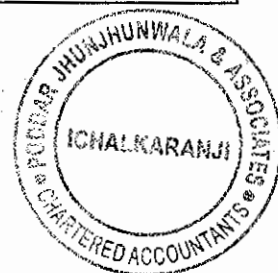
In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Interest Expenses		
Interest Expenses		
Interest on Bank Loan	827.49	16.57
Other Interest Charges		
INTEREST - LATE PAYMENT-5%	3.47	7316.51
INTEREST ON VEHICLE LOAN	55.27	0.00
INTEREST ON TDS/TCS	3.25	24.18
INTEREST - LATE PAYMENT	0.00	357.26
INTEREST ON INCOME TAX	0.00	45.49
Finance Charges		
Other Finance Charges		
BANK CHARGES & COMMISSION	195.89	250.2
LOAN PROCESSING CHARGES	196.91	98.79
	1282.27	8108.73

Note No. 5.4 Depreciation and amortisation expense

In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Depreciation & Amortisation		
Depreciation Tangible Assets	739.56	761.75
	739.56	761.75



Note No. 5.5 Other expenses

In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Manufacturing Service Costs Expenses		
Repairs Maintenance Charges Of Plant and Machinery		
Plant cleaning	0.00	35.00
Repairs Maintenance Charges Of Other Assets		
VEHICLE EXP	16.76	0.00
VEHICLE EXPENSES	55.13	0.00
Lease Rentals		
LEASE RENT PURCHASE	30.00	35.40
Other Manufacturing Costs		
SIZING CHARGES PURCHASE	0.00	690.7
WEAVING CHARGES PURCHASE	0.00	10078.08
Administrative and General Expenses		
Printing Stationery		
Printing & Stationery	0.00	0.76
Rent Rates And taxes		
OFFICE RENT 18%	112.58	0.00
Auditors Remuneration		
AUDIT & CONSULTANCY FEES	18.00	37.00
Travelling Conveyance		
Travelling expense	0.00	4.23
Insurance Expenses		
INSURANCE A/C	213.02	327.24
Registration and Filing Fees		
ROC FILLING FEES	0.60	0.60
Other Administrative and General Expenses		
FEES & SUBSCRIPTION PURCHASES	68.81	161.70
Selling Distribution Expenses		
Commission Paid		
COMMISSION - DOMSTIC	447.31	936.57
COMMISSION - EXPORTS	3066.94	4018.88
DEBT RECOVERY CHARGES	1405.44	0.00
Other Selling Distribution Expenses		
CLEARING & FORWARDING PURCHASES	761.48	2645.37
FREIGHT & LOCAL TRANSPORT	7.99	161.62
Other Expenses		
DEVELOPEMENT FUND (PARVATI IND ESTATE)	206.00	0.00
GST FEES	162.47	0.00
OFFICE EXPENSES	4.61	0.00
ROUND OFF	0.03	0.03
SANITIZATION EXPENSES	122.10	90.18
GST PENALTY	1.67	0.00
INCOME TAX INTEREST/ LATE FEE	19.57	0.00
OFFICE RENT 18%	0.00	80.52
UNREALISED FOREIGN EXCHANGE LOSS	0.00	53.94
	6720.50	19357.20

Note No. 5.6 Exceptional items

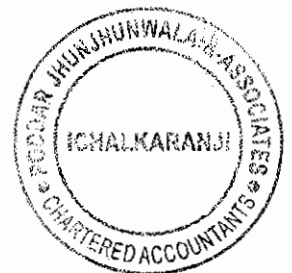
In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
	0.00	0.00

Note No. 5.7 Extraordinary Items

In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
	0.00	0.00



Note No. 5.8 Prior Period items

In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
	0.00	0.00

Note No. 5.9 Tax expense

In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Current tax Provision for Income Tax	575.14	568.65
Deferred tax DEFERRED TAX	(159.35)	28.25
	415.80	596.90

Note No. 6.0 Profit/(loss) from discontinuing operations

In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
	0.00	0.00

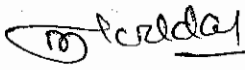
Note No. 6.2 Earnings per equity share

In ₹

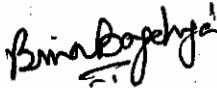
Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Earnings Per Equity Share Basic Weighted Average Number of shares Number of Shares for basic EPS calculation		

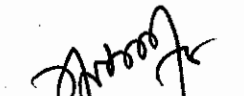
In terms of our attached report of even date
For PODDAR JHUNJHUNWALA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0125221W

For ZEST LIFESTYLE PRIVATE LIMITED


MAHESH RAMGOPAL PODDAR
(PARTNER)




BINA HARIPRASAD
BAGDIYA
(DIRECTOR)
(DIN : 00415083)


NIKUN HARIPRASAD
BAGDIYA
(DIRECTOR)
(DIN : 00415118)

Place : ICHALKARANJI
Date : 09/09/2024
UDIN : 24116613BKAFSC4023



1. Significant Accounting Policies:

Basis of preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India on going concern basis.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

2. Property, Plant & Equipment:

- Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

3. Intangible Fixed Assets:

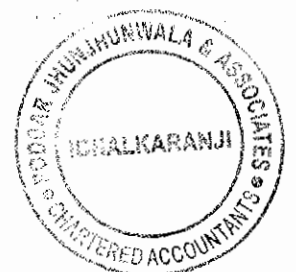
There are no Intangible assets during the year.

4. Impairment of Assets:

No Impairment of Assets during the year.

5. Depreciation and Amortisation:

Depreciation on the fixed assets is provided under WDV Method as per the rates prescribed in Schedule II to the Companies Act, 2013 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life, except on the following categories of assets:



6. Investments:

There are no Investments during the year.

7. Employee Benefits:

Employee benefits include salary and bonus to staff.

8. Inventories:

Stock in trade, stores and spares are valued at the lower of the cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Cost of stock in trade procured for specific projects is assigned by specific identification of individual costs of each item. Costs of stock in trade, that are interchangeable and not specific to any project is determined using the weighted average cost formula. Cost of stores and spare parts is determined using weighted average cost.

9. Borrowing Costs:

No Borrowing costs during the year.

10. Revenue Recognition:

Revenue from Operations

- Sale and operating income includes sale of products, services, export incentives, etc.
- Sale of goods are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales include excise duty but exclude sales tax and value added tax.
- Sale of services are recognised when services are rendered and related costs are incurred.
- Export benefit are accounted for in the year of exports based on eligibility and when there is no Uncertainty in receiving the same.
- Sales include export sale of \$ 6,47,974.50.

Other income

- Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.
- Other income includes duty drawback and foreign exchange fluctuation gains.



11. Taxation:

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

- Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws
- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income tax Act, 1961 enacted in India, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate.
- At each balance sheet date the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.



- **Minimum Alternative tax (MAT) credit** is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT Credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the MAT Credit Entitlement at each balance sheet date and writes down the carrying amount of the MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

12. Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

13. Provisions:

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

14. Contingent liabilities:

No contingent liability during the year.

15. Cash and cash equivalent:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term deposits with banks with an original maturity of three months or less.

16. Related Party Transaction:

Name of related party	Relation	Nature of Transaction	Payment Made (Amount)
KEN ENTERPRISES PRIVATE LIMITED	ASSOCIATE	CLOTH PURCHASE	17,93,54,288.00
AAREN INOTECH	DIRECTORS RELATIVE	CLOTH PURCHASE	16,13,987.00
KEN GLOBAL DESIGNS PVT LTD.	ASSOCIATE	CLOTH SALE	9,37,14,83.00



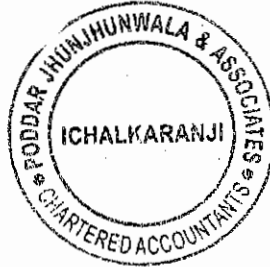
17. Foreign Exchange:

Exchange differences which arise on reporting the enterprise's monetary items at the rates different from the ones at which they're recorded initially must be recognized as income or as an expense and the same is being followed. The Net Realized Foreign Exchange Fluctuation gain is Rs. 4,48,018.92.

Where as Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities are translated at year end exchange rates.

Exchange differences arising on settlement of transactions and translation of monetary items are recognized as income or expense in the year in which they arise. Unrealized exchange gain on Debtors of Rs 1,99,613.11 has been recognized as an income.

For PODDAR JHUNJHUNWALA AND ASSOCIATES
CHARTERED ACCOUNTANTS



M. Ramgopal

MAHESH RAMGOPAL PODDAR

(PARTNER)
FRN : 0125221W
M. NO. : 116613

For ZEST LIFESTYLE PRIVATE LIMITED

Bina Bagdiya

BINA HARIPRASAD
BAGDIA
(DIRECTOR)

(DIN : 00415083)

Nikunj Bagdiya

NIKUNJ HARIPRASAD
BAGDIYA
(DIRECTOR)

(DIN : 0015118)

Date : 09/09/2024

Place : ICHALKARANJI

UDIN : 24116613BKAFSC4023



Statement showing Yearly Figures

Particulars	2022-2023	2023-2024
CURRENT ASSETS	15,61,77,189.63	14,47,69,145.60
CURRENT LIABILITIES	14,50,53,117.00	12,78,56,501.20
TOTAL DEBT	65,69,205.00	1,06,82,966.98
SHAREHOLDER'S FUND	1,05,22,611.16	1,20,66,575.11
AVERAGE TRADE PAYABLE	18,52,18,363.73	13,56,13,347.10
AVERAGE TRADE RECEIVABLE	13,06,91,946.54	12,31,65,122.46
EQUITY SHARE CAPITAL PLUS RESERVES	1,05,22,611.16	1,20,66,575.11
NET PROFIT AFTER TAX	14,77,224.99	15,43,964.10
CREDIT SALES	32,13,93,160.53	23,87,11,195.43
CREDIT PURCHASES	23,44,64,323.52	21,00,87,415.97
REVENUE FROM OPERATION	32,13,93,160.53	23,87,11,195.43
EARNINGS BEFORE INTEREST, TAX & PRIOR PERIOD ITEM	98,34,143.99	28,49,240.10
COST OF SALES	29,45,71,992.52	22,74,45,163.09
AVERAGE STOCK	5,94,62,478.50	2,07,29,770.44
WORKING CAPITAL	1,11,24,072.63	1,69,12,644.40

Statement showing Yearly Ratios

Particulars	Numerator	Denominator	2022-2023	2023-2024	Variance
Current Ratio	Current Assets	Current Liabilities	1.08	1.13	4.63%
Debt-Equity Ratio	Total Debt	Shareholder's Funds	0.62	0.89	43.55%
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	-	-	-
Return on Equity Ratio	Net Earnings	Shareholder Equity	0.14	0.13	-7.14%
Inventory Turnover Ratio	Cost of Sales	Average Stock Carried or Inventory	4.95	10.97	121.62%
Trade Receivables Turnover Ratio	Credit Sales	Average Accounts Receivable	2.46	1.94	-21.14%
Trade payables Turnover Ratio	Credit Purchases	Average Accounts Payable	1.27	1.55	22.05%
Net Capital Turnover Ratio	Sales or Cost of Sales	Net Working Capital	28.89	14.11	-51.16%
Net Profit Ratio (%)	Net Operating Profit	Sales	0.46%	0.65%	0.19%
Return on Capital Employed	Earning Before Interest and Tax	Capital Employed	0.93	0.24	-74.19%
Return on Investment (%)	Net Profit after interest, taxes and preference dividends	Equity capital plus reserves	14.04%	12.80%	-1.24%



ZEST LIFESTYLE PRIVATE LIMITED
CIN : U93090MH2010PTC198504
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2024

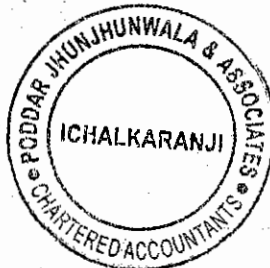
In ₹ Thousands

Particular	31/03/2024	31/03/2023
Cash Flows from Operating Activates		
Cash Receipt from Customer	238711.20	321393.16
Other Cash Receipt from Customer	1589.12	5714.92
Cash paid to supplier or Employee	220243.24	261930.26
Other Cash Payment From Operating Activities		
Cash Generated From Operation	20057.07	65177.82
Income Tax Paid	575.14	568.65
Cash Flow before Extra Ordinary Items	19481.92	64609.17
Adjustment for Extra Ordinary Item		
Net Cash from operating Activates	19481.92	64609.17
Cash Flows from Investing Activities		
Proceeds From fixed Assets		
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	0.00	49.9
Purchase Of Investments or Equity Instruments	6.06	0.00
Interest received		
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash flow from loosing Control of subsidiaries		
Cash Payment for acquiring Control of subsidiaries		
Proceeds from Govt. Grant		
Other Inflow/Outflow Of Cash		
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-6.06	-497.59
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	-6.06	-497.59
Cash Flows from Financial Activities		
Proceeds From Issuing Shares		
Proceeds from Issuing Debenture /Bonds/Notes		
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing	5170.45	0.00
Repayment Of Borrowing	0.00	-5006.48
Dividend Paid		
Interest Paid		
Income Tax Paid/Refund		
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	5170.45	5006.48
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	5170.45	5006.48
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	24646.32	69118.06
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	24646.32	69118.06
Cash and cash equivalents at beginning of period	1840.35	1619.80
Cash and cash equivalents at end of period	26486.67	70737.87

In terms of our attached report of even date
For PODDAR JHUNJHUNWALA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0125221W

For ZEST LIFESTYLE PRIVATE LIMITED

MAHESH RAMGOPAL PODDAR
(PARTNER)



Bina Bagdiya
BINA HARI PRASAD
BAGDIYA
(DIRECTOR)
(DIN : 00415083)

Nikun Bagdiya
NIKUN HARI PRASAD
BAGDIYA
(DIRECTOR)
(DIN : 00415118)

Place : ICHALKARANJI

Date : 09/09/2024

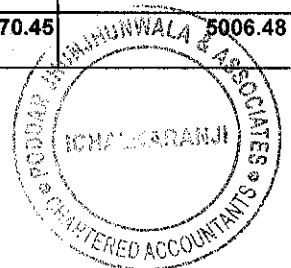
UDIN : 24116613BKAFSC4023



ZEST LIFESTYLE PRIVATE LIMITED
CIN : U93090MH2010PTC198504
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2024

In ₹ Thousands

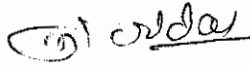
Particular	31/03/2024	31/03/2023
Cash Flows from Operating Activities		
Net Profit Before Tax and Extra Ordinary Items	1959.76	2074.12
Adjustment For		
Depreciation	739.56	761.75
Foreign Exchange		
Gain or loss of Sale of Fixed assets		
Gain or loss of Investment		
Finance Cost	1282.27	8108.73
Dividend Income		
Other adjustment of non cash Item		
Other adjustment to reconcile Profit		
Total Adjustment to Profit/Loss (A)	2021.83	8870.48
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	17357.75	60107.67
Adjustment for Increase/Decrease in Trade Receivables	-5386.94	20440.59
Adjustment for Increase/Decrease in Other Current Assets	411.71	6337.78
Adjustment for Increase/Decrease in Trade Payable	-16228.43	-82981.61
Adjustment for Increase/Decrease in other current Liabilities	-1056.69	715.44
Adjustment for Provisions	88.50	-162.49
Total Adjustment For Working Capital (B)	-4814.10	4457.38
Total Adjustment to reconcile profit (A+B)	-2792.27	13327.87
Net Cash flow from (Used in) operation	-832.50	15401.9
Dividend Received		
Interest received		
Interest Paid		
Income Tax Paid/ Refund	575.14	568.65
Net Cash flow from (Used in) operation before Extra Ordinary Items	-257.36	15970.64
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	-257.36	15970.64
Cash Flows from Investing Activities		
Proceeds From fixed Assets		
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	0.00	497.59
Purchase Of Investments or Equity Instruments	6.06	0.00
Interest received		
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash flow from losing Control of subsidiaries		
Cash Payment for acquiring Control of subsidiaries		
Proceeds from Govt. Grant		
Other Inflow/Outflow Of Cash		
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-6.06	-497.59
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	-6.06	-497.59
Cash Flows from Financial Activities		
Proceeds From Issuing Shares		
Proceeds from Issuing Debenture /Bonds/Notes		
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing	5170.45	0.00
Repayment Of Borrowing	0.00	-5006.48
Dividend Paid		
Interest Paid		
Income Tax Paid/Refund		
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	5170.45	5006.48

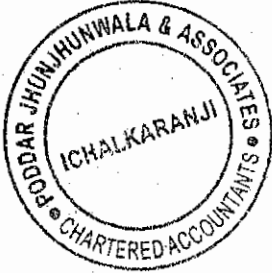


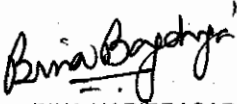
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	5170.45	5006.48
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	4907.03	20479.53
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	4907.03	20479.53
Cash and cash equivalents at beginning of period	1840.35	1619.80
Cash and cash equivalents at end of period	6747.38	22099.34

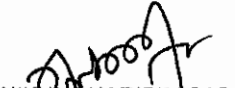
In terms of our attached report of even date
For PODDAR JHUNJHUNWALA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0125221W

For ZEST LIFESTYLE PRIVATE LIMITED


MAHESH RAMGOPAL PODDAR
(PARTNER)




BINA HARIPRASAD
BAGDIYA
(DIRECTOR)
(DIN : 00415083)


NIKUNJ HARIPRASAD
BAGDIYA
(DIRECTOR)
(DIN : 00415118)

Place : ICHALKARANJI
Date : 09/09/2024
UDIN : 24116613BKAFSC4023



INDEPENDENT AUDITOR'S REPORT

To the Members of ZEST LIFESTYLE PRIVATE LIMITED.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **ZEST LIFESTYLE PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss, (*statement of changes in equity*) for the year then ended, and notes to the Financial Statements, including a summary of significant 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 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, 2024**, and its profit/loss, (*changes in equity*) 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 (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

"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 company annual report, but does not include the Financial Statements and our auditor's report thereon.

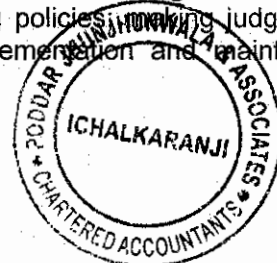
Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (*changes in equity*) of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of



adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.
- e. 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. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since it is a small company.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) There are no branches
 - (d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) dealt with by this Report are in agreement with the books of account
 - (e) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (f) On the basis of the written representations received from the directors as on **31st March, 2024** taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2024** from being appointed as a director in terms of Section 164(2) of the Act.



- (g) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (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, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d.
 - i. The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - ii The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - iii Based on such audit procedures which we have 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 (i) and (ii) contain any material mis-statement.



- e. The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.
- f. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. 1st April, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is applicable for the financial year ended 31st March, 2024.

The management is using the tally as accounting software which has features of audit trail (edit log). Edit log is a view-only (display) report that maintains track of all activities with vouchers & masters, like creation, deletion and so on, without the need for any additional controls to restrict the access. The design principle applied in building the Edit Log feature makes the log of data more reliable, secure, and completely tamper-proof, in compliance with the MCA requirements. This means, at any given point a user can ONLY view the Edit Log report to understand the trail of activities.

for **PODDAR JHUNJHUNWALA AND
ASSOCIATES**
Chartered Accountants



A handwritten signature in black ink, appearing to read "M. Poddar", with a horizontal line underneath.

Place : ICHALKARANJI
Date : 23/09/2024
UDIN : 24116613BKAFVI4280

MAHESH RAMGOPAL PODDAR
(Partner)
FRN:0 125221W
M.NO.:116613

ZEST LIFESTYLE PRIVATE LIMITED
CIN : U93090MH2010PTC198504
CONSOLIDATED BALANCE SHEET AS AT 31/03/2024

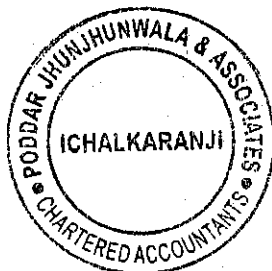
In ₹ Thousands

Particulars	Note No.	as at 31/03/2024	as at 31/03/2023
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	100.00	100.00
Reserves and surplus	2.2	11966.58	10422.61
Money received against share warrants	2.3	-	-
		12066.58	10522.61
Share application money pending allotment	2.4	-	-
Non-current liabilities			
Long-term borrowings	2.5	10516.79	5346.34
Deferred tax liabilities (Net)	2.6	-	35.46
Other Long term liabilities	2.7	-	-
Long-term provisions	2.8	-	-
		10516.79	5381.80
Current liabilities			
Short-term borrowings	2.9	-	412.41
Trade payables	3.0	-	-
Total outstanding dues of micro enterprises and small enterprises		71.40	98217.47
Total outstanding dues of creditors other than micro enterprises and small enterprises		127427.74	45510.09
Other current liabilities	3.1	350.86	810.46
Short-term provisions	3.2	191.19	102.69
		128041.19	145053.12
TOTAL		150624.55	160957.52
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	3.3	2840.78	3580.33
Intangible assets	3.4	-	-
Capital work-in-progress	3.5	-	-
Intangible assets under development	3.6	-	-
		2840.78	3580.33
Non-current investments	3.7	-	-
Deferred tax assets (net)	3.8	123.89	-
Long-term loans and advances	3.9	2700.00	1200.00
Other non-current assets	4.0	-	-
		5664.66	4780.33
Current assets			
Current investments	4.1	-	-
Inventories	4.2	12050.90	29408.64
Trade receivables	4.3	125858.59	120471.65
Cash and cash equivalents	4.4	2814.82	1840.35
Short-term loans and advances	4.5	11.27	7.00
Other current assets	4.6	4224.31	4449.55
		144959.89	156177.19
Accounting Policies and Notes on Accounts	1.0	-	-
TOTAL		150624.55	160957.52

In terms of our attached report of even date
For PODDAR JHUNJHUNWALA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0125221W

MAHESH RAMGOPAL PODDAR
(PARTNER)

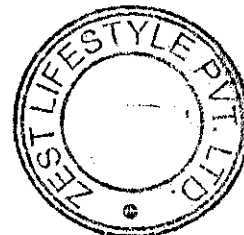
Place : ICHALKARANJI
Date : 23/09/2024
UDIN : 24116613BKAFVI4280



For ZEST LIFESTYLE PRIVATE LIMITED

Bina Bagdiya
BINA HARIPRASAD BAGDIYA
(DIRECTOR)
(DIN : 00415083)

Nikunj Hariprasad Bagdiya
NIKUNJ HARIPRASAD BAGDIYA
(DIRECTOR)
(DIN : 00415118)



NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024**Note No. 2.1 Share Capital**

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Authorised		
10000 (10000) Equity Shares Equity Shares of ₹ 10/- Par Value	100.00	100.00
	100.00	100.00
Issued		
10000 (10000) Equity Shares Equity Shares of ₹ 10/- Par Value	100.00	100.00
	100.00	100.00
Subscribed		
10000 (10000) Equity Shares Equity Shares of ₹ 10/- Par Value	100.00	100.00
	100.00	100.00
Paidup		
10000 (10000) Equity Shares Equity Shares of ₹ 10/- Par Value	100.00	100.00
Fully Paidup		
	100.00	100.00

Holding More Than 5%

Particulars	as at 31/03/2024		as at 31/03/2023	
	Number of Share	% Held	Number of Share	% Held
BINA HARIPRASAD BAGDIYA	5000	50.00	5000	50.00
NIKUNJ HARIPRASAD BAGDIA	5000	50.00	5000	50.00

Shareholding of Promoters**Shares held by promoters as at 31/03/2024****EquityShares Equity Shares of ₹ 10**

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	BINA HARIPRASAD BAGDIYA	5000	50	0
2	NIKUNJ HARIPRASAD BAGDIA	5000	50	0

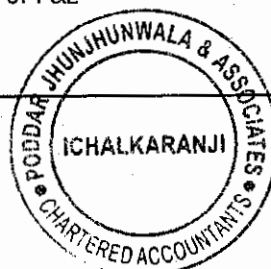
Shares held by promoters as at 31/03/2023**EquityShares Equity Shares of ₹ 10**

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	BINA HARIPRASAD BAGDIYA	5000	50	0
2	NIKUNJ HARIPRASAD BAGDIA	5000	50	0

Note No. 2.2 Reserve and Surplus

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Foreign Exchange Earning Reserve - Opening	0.00	0.00
Addition	0.00	0.00
Deduction	0.00	0.00
	0.00	0.00
Profit and Loss Opening	10422.61	8945.39
Amount Transferred From Statement of P&L	1543.96	1477.22
	11966.58	10422.61
	11966.58	10422.61



Note No. 2.3 Money Received Against Share Warrants

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
	0.00	0.00

Note No. 2.4 Share Application Money Pending Allotment

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
	0.00	0.00

Note No. 2.5 Long Term Borrowings

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Term Loan		
Banks		
Secured		
Rupee		
IDFC FIRST BANK LTD	3774.00	0.00
ICICI BANK LTD (VEHICLE LOAN)	472.57	570.32
Financial Institution		
Unsecured		
Rupee		
Ashv finance ltd	2500.00	1944.31
Bajaj Finance Ltd	2181.84	2831.71
Hero Fincorp Ltd.	1515.60	0.00
SMFG India Credit Co. Ltd.	72.78	0.00
Loan and Advances From Related Parties	10516.79	5346.34

IDFC FIRST BANK

The company has been granted term loan facility by IDFC First Bank of ₹37.74 lakh on 13/03/2024 with A/c No.146994489.

ICICI BANK LTD.

The company has been granted term Vehical Loan facility by ICICI Bank of ₹5.93 lakh with A/c No.LVICH00046880168..

Note No. 2.6 Deferred Taxes

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Deferred Tax Liabilities		
Depreciation	(123.89)	35.46
	(123.89)	35.46

Note No. 2.7 Other Long Term Liabilities

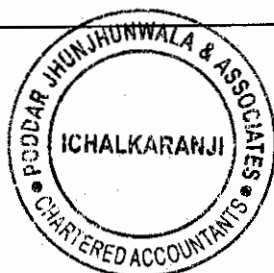
In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
	0.00	0.00

Note No. 2.8 Long Term Provisions

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Tax Provision		
Current Tax	0.00	0.00



Note No. 2.9 Short Term Borrowings

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Current maturities of long term borrowings		
KEN ENTERPRISES PVT LTD	0.00	412.41
	0.00	412.41

Note No. 3.0 Trade Payables

as at 31/03/2024

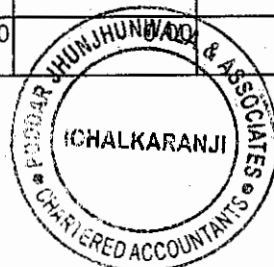
In ₹ Thousands

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME						
OCEAN KING SHIPPING SERVICES PVT.LTD.	71.40	0.00	0.00	0.00	0.00	71.40
(ii) Others						
CHINA INTERNATIONAL TECHNOLOGY LIMITED	316.62	0.00	0.00	0.00	0.00	316.62
DPS GLOBAL LOGISTICS	71.08	0.00	0.00	0.00	0.00	71.08
GSS WINDER (RENT)	0.00	0.00	(20.00)	0.00	0.00	(20.00)
HARSH MEGHANI	0.00	0.00	(3.49)	0.00	0.00	(3.49)
KONTOR SPACE LIMITED	8.34	0.00	0.00	0.00	0.00	8.34
R.K.KAYANI FREIGHT BROKERS PVT. LTD.	0.00	0.00	98.18	0.00	0.00	98.18
S.A.TEXTILES	0.00	0.00	0.00	713.29	0.00	713.29
S.A.YARN SYNDICATE	0.00	0.00	0.00	990.60	0.00	990.60
SEEMA PARAKH	18.00	0.00	0.00	0.00	0.00	18.00
U.A.TEXTILES	0.00	0.00	0.00	1203.29	0.00	1203.29
JAKHARIA INDUSTRIES -CP	0.00	2348.61	0.00	0.00	0.00	2348.61
KEN ENTERPRISES PVT LTD CR	121611.45	0.00	0.00	0.00	0.00	121611.45
SANJAY SHIPPING & LOGISTICS (INDIA) PVT. LTD	71.78	0.00	0.00	0.00	0.00	71.78
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

as at 31/03/2023

In ₹ Thousands

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME						
Alfa Textiles	12840.96	0.00	0.00	0.00	0.00	12840.96
AVA Global Logistics LLP	73.45	0.00	0.00	0.00	0.00	73.45
Jakharia Industries -Cp	22321.26	0.00	0.00	0.00	0.00	22321.26

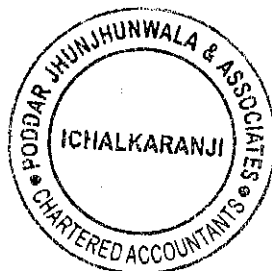


KEN Enterprises Pvt Ltd CR	62981.81	0.00	0.00	0.00	0.00	62981.81
(ii) Others						
Chur Textiles Limited	0.00	1803.22	0.00	0.00	0.00	1803.22
ECGC Limited	(8.36)	0.00	0.00	0.00	0.00	(8.36)
GSS Winder (Rent)	0.00	(20.00)	0.00	0.00	0.00	(20.00)
Harsh Meghani	0.00	(3.49)	0.00	0.00	0.00	(3.49)
Ken Global Designs Pvt Ltd - Dr	3.66	0.00	0.00	0.00	0.00	3.66
Kontor Space Pvt. Ltd.	(1.16)	0.00	0.00	0.00	0.00	(1.16)
Nirvan Slik Mills Pvt Ltd	39057.39	0.00	0.00	0.00	0.00	39057.39
Ocean King Shipping Services Pvt.Ltd.	153.33	0.00	0.00	0.00	0.00	153.33
Parvati Industriel Estate Ltd.	35.40	0.00	0.00	0.00	0.00	35.40
Poddar Jhunjhunwala & Associates	83.16	0.00	0.00	0.00	0.00	83.16
R.K.Kayani Freight Brokers Pvt. Ltd.	0.00	98.18	0.00	0.00	0.00	98.18
Sanjay Shipping & Logistics (India) Pvt. Ltd	678.11	0.00	0.00	0.00	0.00	678.11
S.A.Textiles	0.00	713.29	0.00	0.00	0.00	713.29
S.A.Yarn Syndicate	0.00	990.60	0.00	0.00	0.00	990.60
Seema Parakh	18.00	0.00	0.00	0.00	0.00	18.00
Shyam Bhandare	3.00	0.00	0.00	0.00	0.00	3.00
Swati Enterprises	250.39	0.00	0.00	0.00	0.00	250.39
U.A.Textiles	0.00	1203.29	0.00	0.00	0.00	1203.29
Upendra Moghe	57.88	0.00	0.00	0.00	0.00	57.88
Vinay Jhawar & Co	0.00	56.35	0.00	0.00	0.00	56.35
Yarntex Limited	337.86	0.00	0.00	0.00	0.00	337.86
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

Note No. 3.1 Other Current Liabilities

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Other payables		
Employee Related		
Accrued Salary Payable		
SALARY PAYABLE	78.97	184.77
Tax Payable		
TDS		
TCS ON RECEIPT	0.97	0.00
TDS ON INTEREST	0.35	544.26
TDS ON PURCHASE -194Q	53.59	24.35



TDS PAYABLE ON COMMISSION	5.28	26.83
TDS PAYABLE ON CONTRACT	3.76	13.93
TDS PAYABLE ON FINANCIAL INSTITUTION	17.20	9.83
TDS PAYABLE ON FEES	0.00	6.50
Other Current Liabilities		
Nikunj Hariprasad Bagdiya	190.74	0.00
	350.86	810.46

Note No. 3.2 Short Term Provisions

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Tax Provision		
Current Tax		
Provision for Income Tax	191.19	102.69
	191.19	102.69



Note No. 3.3 Property, Plant and Equipment

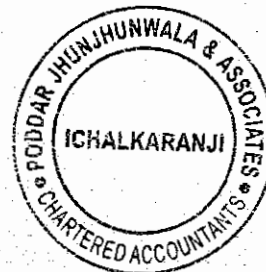
In ₹ Thousands

Particulars	Gross					Depreciation					Impairment				Net	
	Openin g as at 01/04/ 2023	Additi on	Deduc tion	Reval uation	Closing as at 31/03/ 2024	Openin g as at 01/04/ 2023	Durin g Period	Deduc tion	Other Adj.	Closing as at 31/03/20 24	Openin g as at 01/04/ 2023	During Period	Reversa l	Closing as at 31/03/20 24	Closin g as at 31/03/ 2024	Closin g as at 31/03/ 2023
Plant and Machinery																
PLANT & MACHINERY	6637.52				6637.52	3488.87	569.90			4058.77					2578.74	3148.64
Total	6637.52				6637.52	3488.87	569.90			4058.77					2578.74	3148.64
Vehicles																
Motor Vehicles																
VEHICLE	497.59				497.59	65.90	169.65			235.55					262.04	431.69
Total	497.59				497.59	65.90	169.65			235.55					262.04	431.69
Grand Total	7135.10	0.00	0.00	0.00	7135.10	3554.77	739.56	0.00	0.00	4294.33	0.00	0.00	0.00	0.00	2840.78	3580.33
Previous	6637.52	497.59	0.00	0.00	7135.10	2793.02	761.75	0.00	0.00	3554.77	0.00	0.00	0.00	0.00	3580.33	3844.50

Note No. 3.4 Intangible assets

In ₹ Thousands

Particulars	Gross				Amortisation					Impairment				Net	
	Openin g as at 01/04/ 2023	Additi on	Deducti on	Closing as at 31/03/20 24	Openin g as at 01/04/ 2023	Durin g Period	Deduc tion	Other Adj.	Closing as at 31/03/20 24	Openin g as at 01/04/ 2023	During Period	Reversa l	Closing as at 31/03/20 24	Closin g as at 31/03/ 2024	Closin g as at 31/03/ 2023
Grand Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



Note No. 3.5 Capital work-in-progress

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
	0.00	0.00

Note No. 3.6 Intangible assets under development

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Development Cost Gross Opening	0.00	0.00
Addition	0.00	0.00
Deduction	0.00	0.00
Development Cost Gross Closing	0.00	0.00
Accumulated Amortisation Opening	0.00	0.00
Amortisation During Period	0.00	0.00
Deductions	0.00	0.00
Other Adjustments	0.00	0.00
Accumulated Amortisation During Period Closing	0.00	0.00
Accumulated Impairment Opening	0.00	0.00
Impairment During Period	0.00	0.00
Reversal Of Impairment	0.00	0.00
Accumulated Impairment During Period Closing	0.00	0.00
Development Cost Net Opening	0.00	0.00
	0.00	0.00

Note No. 3.7 Non-current investments

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
	0.00	0.00

Note No. 3.9 Long-term loans and advances

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Loans and advances to others		
Secured, considered good		
PAWANKUMAR HIRALAL TIBREWAL	100.00	100.00
RENU PAWANKUMAR TIBREWAL	100.00	100.00
RAJENDRA NATWARLAL LADDA HUF	1000.00	1000.00
Arth Rural Connect Services Pvt Ltd	1500.00	0.00
	2700.00	1200.00

Note No. 4.0 Other non-current assets

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Trade Receivable		
Unsecured, Considered Good		
	0.00	0.00

Note No. 4.1 Current investments

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
	0.00	0.00

Note No. 4.2 Inventories

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Stock in Trade		
CLOTH	11991.75	29408.64
RAW MATERIAL	59.14	0.00
	12050.90	29408.64



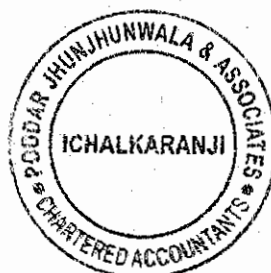
Note No. 4.3 Trade receivables

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Trade Receivable		
Unsecured considered good		
Within Six Months		
BEWAKOOF BRANDS PVT. LTD.	(31.96)	0.00
HARSH MANOJKUMAR RATHI	6004.01	0.00
ILSHIN SPINNING CO LTD.	8002.79	15059.92
KEN GLOBAL DESIGNS PVT LTD -DR	29174.41	0.00
PRABHU NAIDU PRIVATE LIMITED	1064.07	0.00
RADHIKA TEXTILES-DHONDUDE	0.17	0.00
RAHUL PANDURANG DHONDUDE	9.98	(8.98)
RAMRATAN TECHNO WEAVE	4001.96	0.00
SHRI JAGDAMBA CLOTH COMPANY	4551.42	0.00
SOU.ANITA PANDURANG DHONDUDE	0.80	0.00
TAIHAN TEXTILE CO LTD	5103.68	9490.68
AAREN INVOTECH	0.00	70016.00
ANITA TEXTILE	0.00	(0.95)
DIPAK TEXTILES	0.00	3.60
MUKTA TEXCOM - DR	0.00	(97.96)
BEWAKOOF BRANDS PVT LTD	0.00	1976.38
DI DONG-IL CORPORATION	0.00	3798.38
ICON FASHIONS LLP	0.00	7532.14
RADHIKA TEXTILES	0.00	2.05
TECOTEX S.A.C.I.F.I.Y.A.	0.00	12442.55
Exceeding Six Months		
MADHU AGENCY	0.95	0.95
MADHU IMPEX	6.19	6.19
TECOTEX S.A.C.I.F.I.Y.A.	861.86	0.00
AAREN INVOTECH	66863.00	0.00
ORIENT CRAFT LIMITED	245.27	245.27
PRAVIN TEXTILE	0.00	4.71
RUDRA ENTERPRISES	0.00	(3.47)
ANITA PANDURANG DHONDUDE	0.00	4.19
	125858.59	120471.65

Ageing Schedule as at 31/03/2024

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	57881.33	145.39	716.47	43921.78	23193.63	0.00	125858.59
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00



Ageing Schedule as at 31/03/2023

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	120213.82	4.19	253.64	0.00	0.00	0.00	120471.65
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Note No. 4.4 Cash and cash equivalents

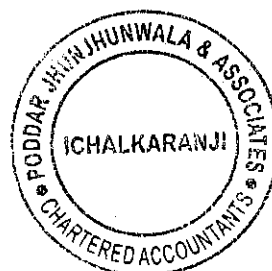
In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Cash in Hand	126.59	133.47
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
UNION BANK OF INDIA	682.70	293.77
ICICI BANK A/C NO. 55745	714.11	664.75
DBS Bank India Ltd	400.00	0.00
SBM Bank (India) Ltd	99.71	0.00
Deposit Account		
ICICI BANK DEPOSIT	752.51	709.19
Balance With Other Banks		
Other Account		
SHINHAN BANK A/C NO. 022511	39.21	39.17
	2814.82	1840.35

Note No. 4.5 Short-term loans and advances

In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
Loans and advances to others		
Secured, considered good		
SALARY ADVANCE	11.27	7.00
	11.27	7.00



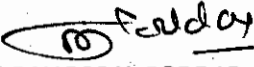
Note No. 4.6 Other current assets

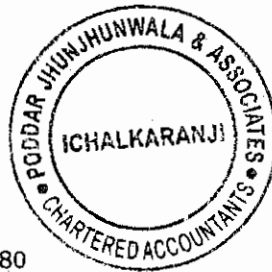
In ₹ Thousands

Particulars	as at 31/03/2024	as at 31/03/2023
SGST ELECTRONIC CREDIT LEDGER A/C	2634.46	2307.17
TDS RECEIVABLE (BAJAJ FINANCE LTD)	49.37	5.33
TDS Receivable Ashv Finance	42.00	0.00
TDS Receivable Hero Fincorp Ltd	3.36	0.00
TDS Receivable SMFG India Credit	4.00	0.00
DUTY DRAWBACK RECEIVABLE	167.11	68.29
IGST REFUND	1072.37	1186.30
Prepaid Insurance	60.90	0.00
Preliminary Expenses	190.74	0.00
CGST ELECTRONIC CREDIT LEDGER A/C	0.00	882.46
	4224.31	4449.55

In terms of our attached report of even date
For PODDAR JHUNJHUNWALA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0125221W

For ZEST LIFESTYLE PRIVATE LIMITED

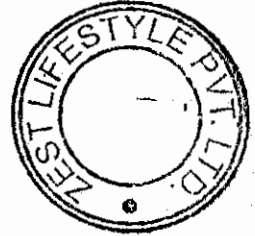

MAHESH RAMGOPAL PODDAR
(PARTNER)



Place : ICHALKARANJI
Date : 23/09/2024
UDIN : 24116613BKAFVI4280


BINA HARIPRASAD
BAGDIYA
(DIRECTOR)
(DIN : 00415083)


NIKUN HARIPRASAD
BAGDIYA
(DIRECTOR)
(DIN : 00415118)



ZEST LIFESTYLE PRIVATE LIMITED
CIN : U93090MH2010PTC198504

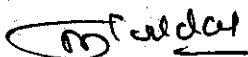
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2024

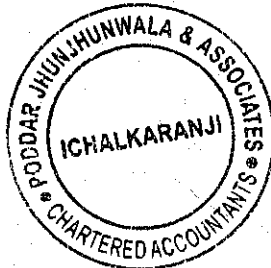
In ₹ Thousands except earning per share

Particulars	Note No.	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Revenue from operations	4.7	238711.20	321393.16
Other income	4.8	1589.12	5714.92
Total Income		240300.31	327108.08
Expenses			
Cost of materials consumed	4.9	-	-
Purchases of Stock-in-Trade	5.0	210087.42	234464.32
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	5.1	17357.75	60107.67
Employee benefits expense	5.2	2153.05	2234.28
Finance costs	5.3	1282.27	8108.73
Depreciation and amortization expense	5.4	739.56	761.75
Other expenses	5.5	6720.50	19357.20
Total expenses		238340.55	325033.95
Profit before exceptional, extraordinary and prior period items and tax		1959.76	2074.12
Exceptional items	5.6	-	-
Profit before extraordinary and prior period items and tax		1959.76	2074.12
Extraordinary Items	5.7	-	-
Profit before prior period items and tax		1959.76	2074.12
Prior Period Items	5.8	-	-
Profit before tax		1959.76	2074.12
Tax expense:	5.9		
Current tax		575.14	568.65
Deferred tax		(159.35)	28.25
Profit/(loss) for the period from continuing operations		1543.96	1477.22
Profit/(loss) from discontinuing operations	6.0	-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		1543.96	1477.22
Earnings per equity share:	6.2		
Basic		15.44	14.77
Diluted		-	-

In terms of our attached report of even date
For PODDAR JHUNJHUNWALA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0125221W

For ZEST LIFESTYLE PRIVATE LIMITED


MAHESH RAMGOPAL PODDAR
(PARTNER)

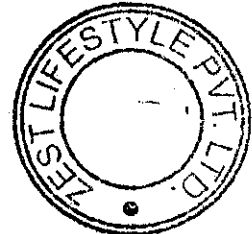



**BINA HARI PRASAD
BAGDIYA**
(DIRECTOR)
(DIN : 00415083)


**NIKUNJ HARI PRASAD
BAGDIYA**
(DIRECTOR)
(DIN : 00415118)

Place : ICHALKARANJI

Date : 23/09/2024
UDIN : 24116613BKAFV14280



NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024**Note No. 4.7 Revenue from operations**

In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Sale of Products		
Traded Goods		
CLOTH SALES - DOMESTIC	180059.94	138480.64
CLOTH SALES - EXPORT	53087.51	169180.20
DISCOUNT (GARMENT SALE) 5%	(30.44)	0.00
DUTY CREDIT SCRIP SALE	4310.30	9966.18
GARMENT GOODS RETURN	(15.50)	0.00
GOODS RETURN - DOMESTIC	(3406.94)	0.00
OTHER CHARGES ON SALES	44.81	0.00
RATE DIFFERENCE ON SALES 5%	(53.45)	0.00
SHORTAGE, CLAIMS & DAMAGES GST	(53.04)	0.00
YARN SALE	4768.00	2295.33
GARMENT SALE	0.00	1882.27
MEIS LICENCE SALES	0.00	66.65
GOODS RETURN	0.00	(478.10)
	238711.20	321393.16

Forex Details:

Sales include export sales of \$ 6,47,974.50.

Note No. 4.8 Other income

In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Interest		
INTEREST RECEIVED ON FD	48.13	0.00
INTEREST RECEIVED ON FD	0.00	9.19
INTEREST RECEIVED	0.00	2.51
Miscellaneous		
DUTY DRAWBACK	962.71	0.00
FOREIGN EXCHANGE FLUCTUATION A/C	448.02	3180.51
GAIN & LOSS ON FORWARD COVER CANCELLATION	(69.35)	0.00
FOREIGN EXCHANGE UNREALISED GAIN	199.61	0.00
DISCOUNT	0.00	(5.53)
DUTY DRAWBACK	0.00	2528.24
	1589.12	5714.92

Note No. 4.9 Cost of materials consumed

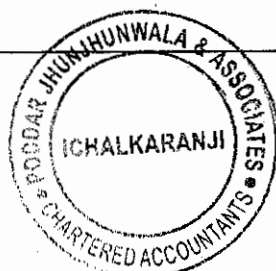
In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
	0.00	0.00

Note No. 5.0 Purchases of Stock-in-Trade

In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Stock in Trade		
CLOTH PURCHASE	204834.54	218805.17
DISCOUNT RECEIVED	(6.18)	(2.36)
PACKING MATERIAL PURCHASE	499.07	371.80
YARN PURCHASE	4759.99	13449.70
GARMENT MATERIAL PURCHASE	0.00	1826.85
RATE DIFFERENCE ON PURCHASE	0.00	13.15
	210087.42	234464.32



Note No. 5.1 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Opening		
RAW MATERIAL	144.64	89516.31
CLOTH	29264.01	0.00
	29408.64	89516.31
Closing		
RAW MATERIAL	59.14	144.64
CLOTH	11991.75	29264.01
	12050.90	29408.64
Increase/Decrease		
RAW MATERIAL	85.49	89371.68
CLOTH	17272.26	(29264.01)
	17357.75	60107.67

Details of Changes in Inventory

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Stock in Trade		
Raw material	85.49	89371.68
Finished Goods		
CLOTH	17272.26	(29264.01)
	17357.75	60107.67

Note No. 5.2 Employee benefits expense

In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Salary, Wages & Bonus		
EX-GRATIA	94.96	34.62
SALARY & WAGES EXPENSES	2058.09	1761.66
STAFF SALARY EXPENSES	0.00	438.00
	2153.05	2234.28

Note No. 5.3 Finance costs

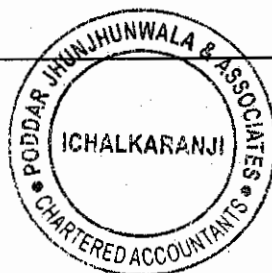
In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Interest Expenses		
Interest Expenses		
Interest on Bank Loan	827.49	16.57
Other Interest Charges		
INTEREST - LATE PAYMENT-5%	3.47	7316.51
INTEREST ON VEHICLE LOAN	55.27	0.00
INTEREST ON TDS/TCS	3.25	24.18
INTEREST - LATE PAYMENT	0.00	357.26
INTEREST ON INCOME TAX	0.00	45.49
Finance Charges		
Other Finance Charges		
BANK CHARGES & COMMISSION	195.89	250.42
LOAN PROCESSING CHARGES	196.91	98.29
	1282.27	8108.73

Note No. 5.4 Depreciation and amortisation expense

In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Depreciation & Amortisation		
Depreciation Tangible Assets	739.56	761.75
	739.56	761.75



Note No. 5.5 Other expenses

In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Manufacturing Service Costs Expenses		
Repairs Maintenance Charges Of Plant and Machinery		
Plant cleaning	0.00	35.00
Repairs Maintenance Charges Of Other Assets		
VEHICLE EXP	16.76	0.00
VEHICLE EXPENSES	55.13	0.00
Lease Rentals		
LEASE RENT PURCHASE	30.00	35.40
Other Manufacturing Costs		
SIZING CHARGES PURCHASE	0.00	690.07
WEAVING CHARGES PURCHASE	0.00	10078.08
Administrative and General Expenses		
Printing Stationery		
Printing & Stationery	0.00	0.76
Rent Rates And taxes		
OFFICE RENT 18%	112.58	0.00
Auditors Remuneration		
AUDIT & CONSULTANCY FEES	18.00	37.00
Travelling Conveyance		
Travelling expense	0.00	4.23
Insurance Expenses		
INSURANCE A/C	213.02	327.24
Registration and Filing Fees		
ROC FILING FEES	0.60	0.60
Other Administrative and General Expenses		
FEES & SUBSCRIPTION PURCHASES	68.81	161.70
Selling Distribution Expenses		
Commission Paid		
COMMISSION - DOMSTIC	447.31	936.57
COMMISSION - EXPORTS	3066.94	4018.88
DEBT RECOVERY CHARGES	1405.44	0.00
Other Selling Distribution Expenses		
CLEARING & FORWARDING PURCHASES	761.48	2645.37
FREIGHT & LOCAL TRANSPORT	7.99	161.62
Other Expenses		
DEVELOPEMENT FUND (PARVATI IND ESTATE)	206.00	0.00
GST FEES	162.47	0.00
OFFICE EXPENSES	4.61	0.00
ROUND OFF	0.03	0.03
SANITIZATION EXPENSES	122.10	90.18
GST PENALTY	1.67	0.00
INCOME TAX INTEREST/ LATE FEE	19.57	0.00
OFFICE RENT 18%	0.00	80.52
UNREALISED FOREIGN EXCHANGE LOSS	0.00	53.94
	6720.50	19357.20

Note No. 5.6 Exceptional items

In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
	0.00	0.00

Note No. 5.7 Extraordinary Items

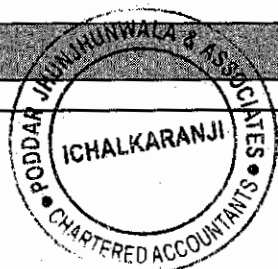
In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
	0.00	0.00

Note No. 5.8 Prior Period items

In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
	0.00	0.00



Note No. 5.9 Tax expense

In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Current tax		
Provision for Income Tax	575.14	568.65
Deferred tax		
DEFERRED TAX	(159.35)	28.25
	415.80	596.90

Note No. 6.0 Profit/(loss) from discontinuing operations

In ₹ Thousands

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
	0.00	0.00

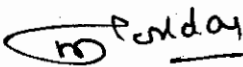
Note No. 6.2 Earnings per equity share

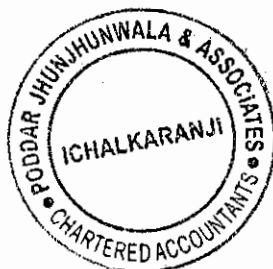
In ₹

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Earnings Per Equity Share		
Basic		
Weighted Average Number of shares		
Number of Shares for basic EPS calculation		

In terms of our attached report of even date
For PODDAR JHUNJHUNWALA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0125221W

For ZEST LIFESTYLE PRIVATE LIMITED


MAHESH RAMGOPAL PODDAR
(PARTNER)

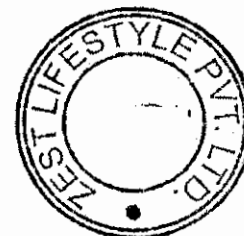


Place : ICHALKARANJI

Date : 23/09/2024
UDIN : 24116613BKAFVI4280


BINA HARIPRASAD
BAGDIYA
(DIRECTOR)
(DIN : 00415083)


NIKUNJ HARIPRASAD
BAGDIYA
(DIRECTOR)
(DIN : 00415118)



1. Significant Accounting Policies:

Basis of preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India on going concern basis.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

2. Property, Plant & Equipment:

- Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

3. Intangible Fixed Assets:

There are no Intangible assets during the year.

4. Impairment of Assets:

No Impairment of Assets during the year.

5. Depreciation and Amortisation:

Depreciation on the fixed assets is provided under WDV Method as per the rates prescribed in Schedule II to the Companies Act, 2013 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life, except on the following categories of assets:



6. Investments:

There are no Investments during the year.

7. Employee Benefits:

Employee benefits include salary and bonus to staff.

8. Inventories:

Stock in trade, stores and spares are valued at the lower of the cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Cost of stock in trade procured for specific projects is assigned by specific identification of individual costs of each item. Costs of stock in trade, that are interchangeable and not specific to any project is determined using the weighted average cost formula. Cost of stores and spare parts is determined using weighted average cost.

9. Borrowing Costs:

No Borrowing costs during the year.

10. Revenue Recognition:

Revenue from Operations

- Sale and operating income includes sale of products, services, export incentives, etc.
- Sale of goods are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales include excise duty but exclude sales tax and value added tax.
- Sale of services are recognised when services are rendered and related costs are incurred.
- Export benefit are accounted for in the year of exports based on eligibility and when there is no Uncertainty in receiving the same.
- Sales include export sale of \$ 6,47,974.50.

Other income

- Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.
- Other income includes duty drawback and foreign exchange fluctuation gains.



11. Taxation:

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

- Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws
- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income tax Act, 1961 enacted in India, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate.
- At each balance sheet date the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.



- **Minimum Alternative tax (MAT) credit** is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT Credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the MAT Credit Entitlement at each balance sheet date and writes down the carrying amount of the MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

12. Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

13. Provisions:

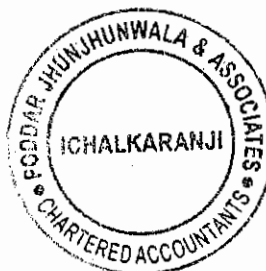
A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

14. Contingent liabilities:

No contingent liability during the year.

15. Cash and cash equivalent:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term deposits with banks with an original maturity of three months or less.



16. Related Party Transaction:

Name of related party	Relation	Nature of Transaction	Payment Made (Amount)
KEN ENTERPRISES PRIVATE LIMITED	ASSOCIATE	CLOTH PURCHASE	17,93,54,288.00
AAREN INOTECH	DIRECTORS RELATIVE	CLOTH PURCHASE	16,13,987.00
KEN GLOBAL DESIGNS PVT LTD.	ASSOCIATE	CLOTH SALE	9,37,14,853.00

17. Foreign Exchange:

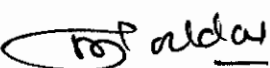
Exchange differences which arise on reporting the enterprise's monetary items at the rates different from the ones at which they're recorded initially must be recognized as income or as an expense and the same is being followed. The Net Realised Foreign Exchange Fluctuation gain is Rs. 4,48,018.92.

Where as Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities are translated at year end exchange rates.

Exchange differences arising on settlement of transactions and translation of monetary items are recognized as income or expense in the year in which they arise. Unrealized exchange gain on Debtors of Rs 1,99,613.11 has been recognized as an income.

For PODDAR JHUNJHUNWALA AND ASSOCIATES
CHARTERED ACCOUNTANTS

For ZEST LIFESTYLE PRIVATE LIMITED


MAHESH RAMGOPAL PODDAR
(PARTNER)
FRN : 0125221W
M. NO. : 116613




BINĀ HARIPRASAD
BAGDIA
(DIRECTOR)

(DIN : 00415083)


NIKUNJ HARIPRASAD
BAGDIYA
(DIRECTOR)

(DIN : 00415118)

Date: 23/09/2024

Place : ICHALKARANJI

UDIN : 24116613BKAFVI4280

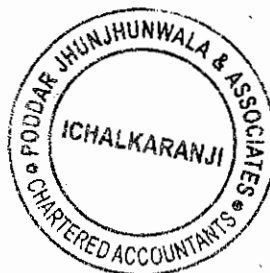


Statement showing Yearly Figures

Particulars	2022-2023	2023-2024
CURRENT ASSETS	15,61,77,189.63	14,49,59,890.29
CURRENT LIABILITIES	14,50,53,117.00	12,80,41,188.89
TOTAL DEBT	65,69,205.00	1,08,67,654.67
SHAREHOLDER'S FUND	1,05,22,611.16	1,20,66,575.11
AVERAGE TRADE PAYABLE	18,52,18,363.73	13,56,13,347.10
AVERAGE TRADE RECEIVABLE	13,06,91,946.54	12,31,65,122.46
EQUITY SHARE CAPITAL PLUS RESERVES	1,05,22,611.16	1,20,66,575.11
NET PROFIT AFTER TAX	14,77,224.99	15,43,964.10
CREDIT SALES	32,13,93,160.53	23,87,11,195.43
CREDIT PURCHASES	23,44,64,323.52	21,00,87,415.97
REVENUE FROM OPERATION	32,13,93,160.53	23,87,11,195.43
EARNINGS BEFORE INTEREST, TAX & PRIOR PERIOD ITEM	98,34,143.99	28,49,240.10
COST OF SALES	29,45,71,992.52	22,74,45,163.09
AVERAGE STOCK	5,94,62,478.50	2,07,29,770.44
WORKING CAPITAL	1,11,24,072.63	1,69,18,701.40

Statement showing Yearly Ratios

Particulars	Numerator	Denominator	2022-2023	2023-2024	Variance
Current Ratio	Current Assets	Current Liabilities	1.08	1.13	4.63%
Debt-Equity Ratio	Total Debt	Shareholder's Funds	0.62	0.90	45.16%
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	-	-	-
Return on Equity Ratio	Net Earnings	Shareholder Equity	0.14	0.13	-7.14%
Inventory Turnover Ratio	Cost of Sales	Average Stock Carried or Inventory	4.95	10.97	121.62%
Trade Receivables Turnover Ratio	Credit Sales	Average Accounts Receivable	2.46	1.94	-21.14%
Trade payables Turnover Ratio	Credit Purchases	Average Accounts Payable	1.27	1.55	22.05%
Net Capital Turnover Ratio	Sales or Cost of Sales	Net Working Capital	28.89	14.11	-51.16%
Net Profit Ratio (%)	Net Operating Profit	Sales	0.46%	0.65%	0.19%
Return on Capital Employed	Earning Before Interest and Tax	Capital Employed	0.93	0.24	-74.19%
Return on Investment (%)	Net Profit after interest, taxes and preference dividends	Equity capital plus reserves	14.04%	12.80%	-1.24%



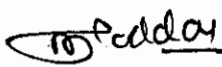
ZEST LIFESTYLE PRIVATE LIMITED
CIN : U93090MH2010PTC198504
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2024

In ₹ Thousands

Particular	31/03/2024	31/03/2023
Cash Flows from Operating Activities		
Cash Receipt from Customer	238711.20	321393.16
Other Cash Receipt from Customer	1589.12	5714.92
Cash paid to supplier or Employee	220243.24	261930.26
Other Cash Payment From Operating Activities		
Cash Generated From Operation	20057.07	65177.82
Income Tax Paid	575.14	568.65
Cash Flow before Extra Ordinary Items	19481.92	64609.17
Adjustment for Extra Ordinary Item		
Net Cash from operating Activities	19481.92	64609.17
Cash Flows from Investing Activities		
Proceeds From fixed Assets		
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	0.00	497.59
Purchase Of Investments or Equity Instruments	6.06	0.00
Interest received		
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash flow from loosing Control of subsidiaries		
Cash Payment for acquiring Control of subsidiaries		
Proceeds from Govt. Grant		
Other Inflow/Outflow Of Cash		
Net Cash flow from (Used in) In Investing Activities before Extra Ordinary Items	-6.06	-497.59
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	-6.06	-497.59
Cash Flows from Financial Activities		
Proceeds From Issuing Shares		
Proceeds from Issuing Debenture /Bonds/Notes		
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing	5170.45	0.00
Repayment Of Borrowing	0.00	-5006.48
Dividend Paid		
Interest Paid		
Income Tax Paid/Refund		
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	5170.45	5006.48
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	5170.45	5006.48
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	24646.32	69118.06
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	24646.32	69118.06
Cash and cash equivalents at beginning of period	1840.35	1619.80
Cash and cash equivalents at end of period	26486.67	70737.87

In terms of our attached report of even date
For PODDAR JHUNJHUNWALA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0125221W

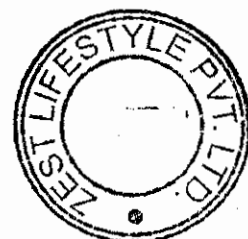
For ZEST LIFESTYLE PRIVATE LIMITED


MAHESH RAMGOPAL PODDAR
(PARTNER)


BINA HARIPRASAD BAGDIYA
(DIRECTOR)
(DIN : 00415083)


NIKUN HARIPRASAD
BAGDIYA
(DIRECTOR)
(DIN : 00415118)

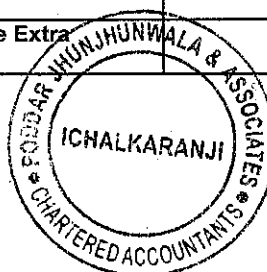
Place : ICHALKARANJI
Date : 23/09/2024
UDIN : 24116613BKAFV14280



ZEST LIFESTYLE PRIVATE LIMITED
CIN : U93090MH2010PTC198504
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2024

In ₹ Thousands

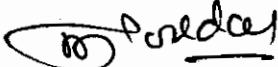
Particular	31/03/2024	31/03/2023
Cash Flows from Operating Activities		
Net Profit Before Tax and Extra Ordinary Items	1959.76	2074.12
Adjustment For		
Depreciation	739.56	761.75
Foreign Exchange		
Gain or loss of Sale of Fixed assets		
Gain or loss of Investment		
Finance Cost	1282.27	8108.73
Dividend Income		
Other adjustment of non cash Item		
Other adjustment to reconcile Profit		
Total Adjustment to Profit/Loss (A)	2021.83	8870.48
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	17357.75	60107.67
Adjustment for Increase/Decrease in Trade Receivables	-5386.94	20440.59
Adjustment for Increase/Decrease in Other Current Assets	220.97	6337.78
Adjustment for Increase/Decrease in Trade Payable	-16228.43	-82981.61
Adjustment for Increase/Decrease in other current Liabilities	-872.00	715.44
Adjustment for Provisions	88.50	-162.49
Total Adjustment For Working Capital (B)	-4820.16	4457.38
Total Adjustment to reconcile profit (A+B)	-2798.32	13327.87
Net Cash flow from (Used in) operation	-838.56	15401.99
Dividend Received		
Interest received		
Interest Paid		
Income Tax Paid/ Refund	575.14	568.65
Net Cash flow from (Used in) operation before Extra Ordinary Items	-263.42	15970.64
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	-263.42	15970.64
Cash Flows from Investing Activities		
Proceeds From fixed Assets		
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	0.00	497.59
Purchase Of Investments or Equity Instruments	6.06	0.00
Interest received		
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash flow from loosing Control of subsidiaries		
Cash Payment for acquiring Control of subsidiaries		
Proceeds from Govt. Grant		
Other Inflow/Outflow Of Cash		
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-6.06	-497.59
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	-6.06	-497.59
Cash Flows from Financial Activities		
Proceeds From Issuing Shares		
Proceeds from Issuing Debenture /Bonds/Notes		
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing	5170.45	0.00
Repayment Of Borrowing	0.00	-5006.48
Dividend Paid		
Interest Paid		
Income Tax Paid/Refund		
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	5170.45	5006.48



Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	5170.45	5006.48
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	4900.98	20479.53
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	4900.98	20479.53
Cash and cash equivalents at beginning of period	1840.35	1619.80
Cash and cash equivalents at end of period	6741.32	22099.34

In terms of our attached report of even date
For PODDAR JHUNJHUNWALA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0125221W

For ZEST LIFESTYLE PRIVATE LIMITED


MAHESH RAMGOPAL PODDAR
(PARTNER)




BINA HARIPRASAD
BAGDIYA
(DIRECTOR)
(DIN : 00415083)


NIKUNJ HARIPRASAD
BAGDIYA
(DIRECTOR)
(DIN : 00415118)

Place : ICHALKARANJI
Date : 23/09/2024
UDIN : 24116613BKAFVI4280

