

MONTE CARLO HOME TEXTILES LIMITED
CIN: U17299PB2021PLC054819
Balance Sheet as at March 31, 2025
(All amounts in Rs. lakhs, unless stated otherwise)

Particulars	Note No.	As at	
		March 31, 2025	March 31, 2024
ASSETS			
Non-current assets			
a) Property, plant and equipment	3	-	396.66
b) Financial assets			
i) Others financial assets	4	0.20	0.20
c) Other non-current assets	5	-	941.45
Total Non-current assets		0.20	1,338.31
Current assets			
a) Financial assets			
i) Cash and cash equivalents	6	8.00	92.47
ii) Bank balances other than (i) above	7	80.00	-
iii) Loans	8	680.00	-
iv) Other financial assets	4	841.25	-
b) Other current assets	9	-	0.37
Total Current assets		1,609.25	92.84
TOTAL ASSETS		1,609.45	1,431.15
EQUITY AND LIABILITIES			
EQUITY			
a) Equity share capital	10	1,570.00	1,570.00
b) Other equity	11	(124.31)	(142.33)
Total Equity		1,445.69	1,427.67
LIABILITIES			
Current liabilities			
a) Financial liabilities			
i) Trade payables			
- Total outstanding dues of micro and small enterprises	12	-	-
- Total outstanding dues of creditors other than micro		1.02	1.49
ii) Other financial liabilities	13	156.65	1.88
b) Other current liabilities	14	0.10	0.11
c) Current tax liabilities (net)	15	5.98	-
Total Current liabilities		163.75	3.48
TOTAL EQUITY AND LIABILITIES		1,609.45	1,431.15

The accompanying notes form an integral part of the financial statements

In terms of our report attached
For Devoitte Haskins & Sells
Chartered Accountants
Firm's Registration No. 015125N

Rajesh Kumar Agarwal
Partner
Membership No. 105546



Place : Gurugram
Date : May 24, 2025

For and on behalf of the Board of Directors

Sandeep Jain
Director
DIN : 00565760

Raj Kapoor Sharma
Chief Financial Officer

Place : Ludhiana
Date : May 24, 2025

Rishabh Oswal
Director
DIN : 03610853

Ankur Gauba
Company Secretary
Membership No. FCS10577



MONTE CARLO HOME TEXTILES LIMITED
CIN: U17299PB2021PLC054819
Statement of Profit and Loss for year ended March 31, 2025
(All amounts in Rs. lakhs, unless stated otherwise)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
I Revenue from operations		-	-
II Other income	16	54.19	-
III Total income (I+II)		54.19	-
IV Expenses			
Employee benefits expense	17	0.08	40.68
Finance cost	18	0.06	-
Other expenses	19	23.03	65.94
Total Expenses		23.17	106.62
V Profit/(loss) before tax (III-IV)		31.02	(106.62)
VI Tax expense			
Current tax expense	20	13.00	-
Deferred tax expense		-	-
VII Profit/(loss) after tax (V- VI)		18.02	(106.62)
VIII Other Comprehensive Income		-	-
IX Total Comprehensive Income/(loss) (VII + VIII)		18.02	(106.62)
X Earnings/(loss) per share (equity share face value of Rs.10)			
Basic and diluted (amount in Rs.)	22	0.11	(0.98)

The accompanying notes form an integral part of the financial statements

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants
Firm's Registration No. 015125N



Rajesh Kumar Agarwal
Partner
Membership No. 105546




Place : Gurugram
Date : May 24, 2025

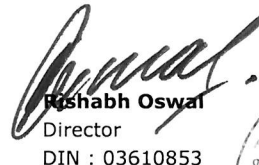
For and on behalf of the Board of Directors



Sandeep Jain
Director
DIN : 00565760



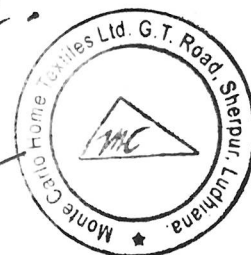
Raj Kapoor Sharma
Chief Financial Officer



Vishabh Oswal
Director
DIN : 03610853



Ankur Gauba
Company Secretary
Membership No. FCS10577



Place : Ludhiana
Date : May 24, 2025

MONTE CARLO HOME TEXTILES LIMITED
CIN: U17299PB2021PLC054819
Statement of Cash flow for the year ended March 31, 2025
(All amounts in Rs. lakhs, unless stated otherwise)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash flow from operating activities:		
Profit/(Loss) before tax	31.02	(106.62)
Adjustment for non-cash and non-operating items		
Profit on sale of property, plant and equipment (net)	(20.63)	-
Interest income from bank deposits and loan	(33.33)	-
Capital advance written off	20.63	
Operating (loss) before working capital changes	(2.30)	(106.62)
Adjustments for movement in:		
Decrease/ (Increase) in other financial Assets (current)	252.82	-
Decrease/ (Increase) in other Assets (current)	0.37	0.53
(Decrease)/ Increase in Trade Payables	(0.47)	0.38
(Decrease)/Increase in Other Financial Liabilities	(1.88)	(1.44)
(Decrease)/Increase in other current Liabilities	(0.01)	(0.60)
		-
Cash used in operating activities before taxes	248.54	(107.76)
Direct taxes paid	(7.03)	-
Net cash used in operating activities (A)	241.51	(107.76)
B. Cash flow from investing activities:		
Sale proceeds of property, plant and equipment	417.29	(610.62)
Fixed deposit placed during the year not considered as cash and	(80.00)	-
Loan given to Parent Company	(680.00)	-
Interest received	16.72	-
Net cash used in investing activities (B)	(325.99)	(610.62)
C. Cash flow from financing activities:		
Proceeds from Issue of Share Capital	-	700.00
Net cash (used in)/ generated from financing activities (C)	-	700.00
Net decrease in cash and cash equivalents (A+B+C)	(84.47)	(18.38)
Cash and cash equivalents at the beginning of the year	92.47	110.84
Closing cash and cash equivalents	8.00	92.46
Cash and cash equivalents comprises:		
Balance with Banks	8.00	92.47
Cash and cash equivalents	8.00	92.47

The accompanying notes form an integral part of the financial statements

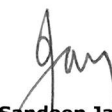
In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants
Firm's Registration No. 015125N


Rajesh Kumar Agarwal
Partner
Membership No. 105546



Place : Gurugram
Date : May 24, 2025

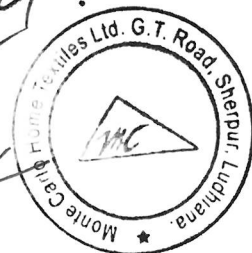
For and on behalf of the Board of Directors


Sandeep Jain
Director
DIN : 00565760


Mishabh Oswal
Director
DIN : 03610853


Raj Kapoor Sharma
Chief Financial Officer


Ankur Gauba
Company Secretary
Membership No. FCS10577



Place : Ludhiana
Date : May 24, 2025

MONTE CARLO HOME TEXTILES LIMITED
CIN: U17299PB2021PLC054819
Statement of Changes in Equity for the year ended March 31, 2025
 (All amounts in Rs. lakhs, unless stated otherwise)

A. Equity Share Capital	Amount
Balance as at March 31, 2023	870.00
Issue of equity shares	700.00
Balance as at March 31, 2024	1,570.00
Issue of equity shares	-
Balance as at March 31, 2025	1,570.00

B. Other Equity

Particulars	Retained earnings	Total
Balance as at March 31, 2023	(35.71)	(35.71)
Loss for the year	(106.62)	(106.62)
Balance as at March 31, 2024	(142.33)	(142.33)
Profit for the year	18.02	18.02
Balance as at March 31, 2025	(124.31)	(124.31)

The accompanying notes form an integral part of the financial statements

In terms of our report attached
For Deloitte Haskins & Sells
 Chartered Accountants
 Firm's Registration No. 015125N

Rajesh Kumar Agarwal
 Partner
 Membership No. 105546



For and on behalf of the Board of Directors

Sandeep Jain
 Director
 DIN : 00565760

Kishabh Oswal
 Director
 DIN : 03610853

Raj Kapoor Sharma
 Chief Financial Officer

Ankur Gauba
 Company Secretary
 Membership No. FCS10577



Place : Gurugram
 Date : May 24, 2025

Place : Ludhiana
 Date : May 24, 2025

1 General Information

Monte Carlo Home Textiles Limited (the "Company") is a public company limited by shares incorporated under the provisions of the Companies Act, 2013 on December 03, 2021 and is domiciled in India. The Company's registered office is at B-XXIX-106, G.T. Road, Sherpur, Ludhiana, Punjab - 141003. The Company is a wholly owned subsidiary of Monte Carlo Home Textiles Limited.

The financial statements were approved for issue in accordance with a resolution of the directors on May 24, 2025.

The Company has been incorporated for carrying on business of manufacturing and selling of Home textiles and its operations are yet to be started.

2 Material Accounting Policies

2.1. Statement of Compliance

The financial statements have been prepared as a going concern in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

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

2.2. Basis of Preparation and Presentation

The financial statements have been prepared on the historical cost convention on accrual basis except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below. Historical cost is generally based on the fair value of the consideration given in exchange of goods or services.

All assets and liabilities have been classified as current or non-current according to the Company's operating cycle and other criteria set out in the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current non-current classification of assets and liabilities.

The principal accounting policies are set out below.

2.3. Use of Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amount of revenues and expenses for the years presented. Actual results may differ from the estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods affected.

2.4. Property, plant and equipment

Recognition

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of property, plant and equipment that are not yet ready for their intended use at the reporting date. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the property, plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the Statement of Profit or Loss as incurred.

Depreciation

Depreciation on property, plant and equipment is provided on the written down value method arrived on the basis of the useful life prescribed under Schedule II of the Companies Act, 2013.



De-recognition

An item of property, plant and equipment and any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is de-recognised.

2.5. Other Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

2.6. Impairment of non-financial assets

The carrying values of assets/cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset in earlier accounting periods which no longer exists or may have decreased, such reversal of impairment loss is recognised in the statement of profit and loss, to the extent the amount was previously charged to the statement of profit and loss.

2.7. Functional and presentation currency

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

Initial recognition

Transactions in foreign currencies are initially recorded by the Company at its functional currency spot rates at the date the transaction first qualifies for recognition.

Subsequent measurement

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of Profit or Loss.

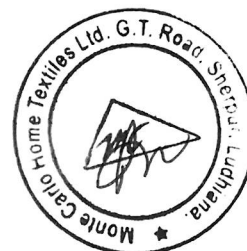
Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised in other comprehensive income (OCI) or profit or loss are also recognised in OCI or profit or loss, respectively).

2.8. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The principal or the most advantageous market must be accessible by the Company.



The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the standalone financial statements on a recurring basis, Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period or each case.

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

2.9. Borrowing costs

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

2.10. Financial instruments

Financial instruments are recognised when the Company becomes a party to the contractual provisions of the instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

If the Company determines that the fair value at initial recognition differs from the transaction price, the Company accounts for that instrument at that date as follows:

- at the measurement basis mentioned above if that fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. a Level 1 input) or based on a valuation technique that uses only data from observable markets. The Company recognises the difference between the fair value at initial recognition and the transaction price as a gain or loss.
- in all other cases, at the measurement basis mentioned above, adjusted to defer the difference between the fair value at initial recognition and the transaction price. After initial recognition, the Company recognises that deferred difference as a gain or loss only to the extent that it arises from a change in a factor (including time) that market participants would take into account when pricing the asset or liability.

Subsequent measurement of financial assets and financial liabilities is described below.

Financial assets

Classification and subsequent measurement



For the purpose of subsequent measurement, financial assets are classified into the following categories upon initial recognition:

- i. **Financial assets at amortised cost** – a financial instrument is measured at amortised cost if both the following conditions are met:
 - The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
 - Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest method.
- ii. **Financial assets carried at fair value through other comprehensive income (FVTOCI)** - A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling the financial asset. Fair value movements are recognised in the other comprehensive income (OCI). However, the Company recognises interest income, impairment losses and reversals in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to the statement of profit and loss.
- iii. **Financial assets carried at fair value through Profit or Loss (FVTPL)** - Financial assets that do not meet the amortised cost criteria or fair value through other comprehensive income criteria are measured at fair value through profit or loss.

Investment in Mutual funds – All Investments in mutual funds in scope of Ind-AS 109 are measured at fair value through profit and loss (FVTPL).

Investments in equity instruments – The Company subsequently measures all equity investments (other than subsidiaries) at fair value (either through profit or loss or through other comprehensive income). Dividends from such investments are recognised in the Statement of Profit or Loss as other income when the Company's right to receive payments is established.

De-recognition of financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Financial liabilities

Subsequent measurement

After initial recognition, the financial liabilities, other than derivative liabilities, are subsequently measured at amortised cost using the effective interest method.

Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The effect of EIR amortisation is included as finance costs in the statement of profit and loss.

Derivative liabilities - All derivative liabilities are measured at fair value through profit and loss (FVTPL).

De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original



liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit or Loss.

Offsetting of financial instruments

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

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

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

2.11. Retirement and other employee benefits

Defined contribution plan

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. The Company has no obligation other than the contribution payable to the Provident Fund.

2.12. Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, 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. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of reimbursement (if any).

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

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

Contingent assets are not recognised. However, when inflow of economic benefits is probable, related asset is disclosed.

2.13. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.



For the purpose of calculating diluted earnings per share, the net profit or loss for the year 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.

Potential ordinary shares shall be treated as dilutive when, and only when, their conversion to ordinary shares would decrease earnings per share or increase loss per share from continuing operations.

2.14. Income taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits (Minimum alternate tax credit entitlement) and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

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

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 taxes relate to the same taxable entity and the same taxation authority.

2.15. Government grants and subsidies

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

When the grant or subsidy relates to revenue, it is recognised as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognised as deferred income and released to income in equal amounts over the expected useful life of the related asset.



2.16. Cash and cash equivalents

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

2.17. Significant accounting judgements, estimates and assumptions

In the application of the Company's accounting policies, which are described as stated above, the Board of Directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Useful lives of depreciable property, plant and equipment and intangible assets

Management reviews the useful lives of depreciable/amortisable assets at each reporting date.

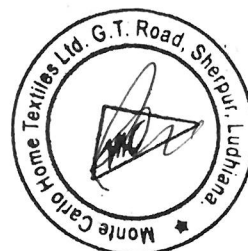
As at March 31, 2025 management assessed that the useful lives represent the expected utility of the assets to the Company.

Recoverability of advances/receivables

At each balance sheet date, management assess recoverability of advances/receivables based on ageing and credit risk to determine the adequacy of allowances for doubtful receivables / advances.

2.18. Applicability of New and Revised Ind AS

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS - 117 Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact on the standalone financial statements.



MONTE CARLO HOME TEXTILES LIMITED
Notes to financial statements for the year ended March 31, 2025
(All amounts in Rs. lakhs, unless stated otherwise)

3 Property, plant and equipment

Particulars	Freehold land	Total
Gross carrying value		
Balance as at April 1, 2023	-	-
Addition	396.66	396.66
Disposal	-	-
Balance as at March 31, 2024	396.66	396.66
Addition	-	-
Disposal	(396.66)	-
Balance as at March 31, 2025	-	396.66
Accumulated depreciation		
Balance as at April 1, 2023	-	-
Depreciation expense	-	-
Disposal	-	-
Balance as at March 31, 2024	-	-
Depreciation expense	-	-
Disposal	-	-
Balance as at March 31, 2025	-	-
Net carrying amount		
Balance as at March 31, 2024	396.66	396.66
Balance as at March 31, 2025	-	-

Notes:

Pursuant to the Board resolution in the previous year, wherein the Company decided not to proceed with the "Blanket project" due to prevailing market conditions, the Board of Directors in their meeting held on August 10, 2024, approved the sale of land at Village of Logate Tehsil and District Kathua in the Union Territory of Jammu and Kashmir, and authorized the Company officials to engage with prospective buyers. Consequently, the Company executed deeds of conveyance with a buyer on August 12, 2024, and November 25, 2024, for sale of freehold land at a total consideration of ₹ 417.29 lakhs, resulted in a gain of ₹ 20.63 lakhs which has been recognised under other income in the Statement of Profit and Loss. (Also refer note 5)

4 Other Financial Assets (Unsecured considered good unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Non current		
Financial assets at amortized cost		
Security Deposits	0.20	0.20
	0.20	0.20
Current		
Financial assets at amortized cost		
Interest accrued but not due on loan	16.60	-
Capital advances Recoverable (refer note 27)	824.65	-
Others	-	-
	841.25	-

5 Other Non Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Non Financial Assets at amortized cost (unsecured considered good unless otherwise stated)		
Capital advances (refer note 27)	-	941.45
	-	941.45

6 Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balance with bank		
- In current account	8.00	92.47
	8.00	92.47



MONTE CARLO HOME TEXTILES LIMITED
Notes to financial statements for the year ended March 31, 2025
(All amounts in Rs. lakhs, unless stated otherwise)

7 Bank balances other than cash and cash equivalents above

Particulars	As at	
	March 31, 2025	March 31, 2024
Balance with bank		
Deposits with original maturity more than three months but remaining maturity of less than twelve months	80.00	-
	80.00	-

8 Loans

Particulars	As at	
	March 31, 2025	March 31, 2024
Unsecured, considered good		
Loan to related party (refer note- 22)	680.00	-
	680.00	-

Note: These Financial assets are carried at amortized cost unless otherwise stated

Note: During the year, the Company extended a short-term loan upto ₹800 lakhs to its parent, Monte Carlo Fashions Limited, repayable on demand and withdrawable in multiple tranches as mutually agreed. The loan, granted at prevailing market rates on arm's length terms, was approved by the Board of Directors on August 5, 2024.

9 Other Current Assets

Particulars	As at	
	March 31, 2025	March 31, 2024
Unsecured, considered good		
Balance with government authorities	-	0.37
	-	0.37

10 Equity share capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Authorised				
Equity shares of Rs. 10 each with voting rights	3,00,00,000	3,000.00	3,00,00,000	3,000.00
	3,00,00,000	3,000.00	3,00,00,000	3,000.00
Issued, subscribed and fully paid up				
Equity shares of Rs. 10 each with voting rights	1,57,00,000	1,570.00	1,57,00,000	1,570.00
	1,57,00,000	1,570.00	1,57,00,000	1,570.00

Refer to notes (a) to (e) below:

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the year:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Equity shares with voting rights				
Shares outstanding at the beginning of the year	1,57,00,000	1,570.00	87,00,000	870.00
Issued during the year	-	-	70,00,000	700.00
Shares outstanding at the end of the year	1,57,00,000	1,570.00	1,57,00,000	1,570.00

(b) Rights, preferences and restrictions attached to equity shares :

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Shares held by the Parent company:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares		Number of shares	
Equity shares with voting rights				
Monte Carlo Fashions Limited	1,57,00,000		1,57,00,000	



MONTE CARLO HOME TEXTILES LIMITED
Notes to financial statements for the year ended March 31, 2025
(All amounts in Rs. lakhs, unless stated otherwise)

(d) Details of shares held by each shareholder holding more than 5% shares:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares held *	% of holding	No. of shares held *	% of holding
Equity shares with voting rights				
Monte Carlo Fashions Limited	1,57,00,000	100.00%	1,57,00,000	100.00%

* Includes 6 equity shares held by Jawahar Lal Oswal, Kamal Oswal, Rishab Oswal, Sandeep Jain, Ruchika Oswal and Monica Oswal (1 share each person), the nominee shareholders of Monte Carlo Fashions Limited.

(e) Shares held by promoters at the end of the year:

Promoter Name	As at March 31, 2025		
	No. of shares held	% of holding	% Change during the year
Monte Carlo Fashions Limited	1,57,00,000	100.00%	-

Promoter Name	As at March 31, 2024		
	No. of shares held	% of holding	% Change during the year
Monte Carlo Fashions Limited	1,57,00,000	100.00%	-

11 Other Equity

Particulars	As at March 31, 2025	As at March 31, 2024
Retained earnings		
Balance at the beginning of the year	(142.33)	(35.71)
Less: Profit/(loss) for the year	18.02	(106.62)
Balance at the end of the year	(124.31)	(142.33)

12 Trade payables

Particulars	As at March 31, 2025	As at March 31, 2024
Trade payables		
-Total outstanding dues of micro and small enterprises (Refer note 23)	-	-
-Total outstanding dues of creditors other than micro and small enterprises	1.02	1.49
	1.02	1.49

Note: Trade Payables Ageing

Outstanding for following periods from due date of payment	As at March 31, 2025	As at March 31, 2024
(a) Dues to micro and small enterprises		
Not Due	-	-
Less than 1 year	-	-
1 to 2 years	-	-
2 to 3 years	-	-
More than 3 years	-	-
Total	-	-
(b) Dues to Others		
Not Due	-	-
Less than 1 year	-	-
1 to 2 years	-	-
2 to 3 years	-	-
More than 3 years	-	-
Total	-	-
(c) Others - Accruals	1.02	1.49
Total	1.02	1.49
Total (a) + (b) + (c)	1.02	1.49

13 Other financial liabilities (Current)

Particulars	As at March 31, 2025	As at March 31, 2024
Financial liabilities at amortized cost		
Employee related payables	-	1.88
Payable to related party	156.65	-
	156.65	1.88



MONTE CARLO HOME TEXTILES LIMITED
Notes to financial statements for the year ended March 31, 2025
(All amounts in Rs. lakhs, unless stated otherwise)

14 Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory dues	0.10	0.11
	0.10	0.11

15 Current tax liabilities (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Taxes paid (net)	5.98	-
	5.98	-

16 Other Income

Particulars	As at March 31, 2025	As at March 31, 2024
Interest income		
- on deposit from bank	4.94	-
- on loan to related party (refer note 22)	28.38	-
Profit on sale of property, plant and equipment (net)	20.63	-
Miscellaneous	0.24	-
	54.19	-

17 Employee benefits expense

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and wages	0.08	38.21
Contribution to provident and other funds	-	2.26
Staff welfare expense	-	0.21
	0.08	40.68

The Company had made contribution towards employee's provident fund and labour welfare fund schemes. The Company has recognised Rs. Nil (for the year ended 31 March 2024: Rs. 2.26 lakhs) as contributions towards these funds and schemes.

18 Finance cost

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on income tax	0.06	-
	0.06	-

19 Other expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Legal and professional expenses	-	45.29
Payment to auditors (Refer note (i) below)	1.35	1.03
Travelling and conveyance	-	17.15
Rates and taxes	0.67	1.74
Miscellaneous expenses	-	0.72
Capital advance written off	20.63	-
Sundry Balance Written off	0.38	-
	23.03	65.93

Note (i) : Payment to auditors (inclusive of goods and services tax)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Statutory Audit	1.21	1.03
Reimbursement of expenses	0.14	-
	1.35	1.03



MONTE CARLO HOME TEXTILES LIMITED
Notes to financial statements for the year ended March 31, 2025
(All amounts in Rs. lakhs, unless stated otherwise)

20 Income tax expense

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) Income tax expense		
Current tax in respect of current year	13.00	-
Deferred tax charged in respect of current year	-	-
Total tax expense	<u>13.00</u>	<u>-</u>
(b) Reconciliation of tax expense and the accounting profit multiplied by Indian tax rate:		
Accounting Profit/(loss) before income tax	31.02	(106.62)
Indian tax rate	25.17%	17.16%
Tax at Indian tax rate	<u>7.81</u>	<u>(18.30)</u>
Amount not recognised as deferred tax credit	-	18.30
Impact of expense not deductible	5.19	-
Income tax expense recognised in the statement of profit and loss	<u>13.00</u>	<u>-</u>
(c) Deferred tax assets / (liabilities)		
Tax effect of items constituting deferred tax assets		
Unabsorbed losses	(35.82)	(24.42)
Net Deferred tax assets	<u>(35.82)</u>	<u>(24.42)</u>
Less: Amount not recognised as deferred tax assets	35.82	24.42
Deferred tax assets recognised	<u>-</u>	<u>-</u>

The Company's operations are yet to be started. As on March 31, 2025, the Company has not created deferred tax assets due to no reasonable certainty of future taxable income.

21 Contingent liabilities and commitments (to the extent not provided for)

Particulars	As at March 31, 2025	As at March 31, 2024
A. Contingent Liabilities (for pending litigations)		
- Claims against the Company not acknowledged as debts	-	-
B. Commitments		
- Estimated value of contracts on capital account, excluding capital advances, remaining to be executed and not provided for (Refer note i below)	-	1,029

Notes:

The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

22 Earnings / (Loss) per share

The Company's earnings / (loss) per share ('EPS') is determined based on the net profit / (loss) attributable to the shareholders' of the Company. Basic earnings / (loss) per share is computed using the weighted average number of shares outstanding during the year. Diluted earnings / (loss) per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year including share options, except where the result would be anti-dilutive.

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit/ (loss) attributable to the equity shareholders	18.02	(106.62)
Weighted-average number of equity shares outstanding during the year	1,57,00,000	1,08,67,123
Basic profit / (loss) per share (Rs.)	0.11	(0.98)
Diluted profit / (loss) per share (Rs.)	0.11	(0.98)
Face Value per share (Rs.)	10	10

There are no dilutive instruments issued by the Company.

23 Dues to micro and small enterprises

On the basis of confirmations obtained from suppliers who have registered themselves under the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006) and based on the information available with the Company, the following are the details:

Particulars	As at March 31, 2025	As at March 31, 2024
Principal amount due to suppliers under MSMED Act, 2006	-	-
Interest accrued and due to suppliers under MSMED Act, 2006 on above amount	-	-
Payment made to suppliers (other than interest) beyond appointed day during the year	-	-
Interest paid to suppliers under MSMED Act, 2006	-	-
Interest due and payable to suppliers MSMED Act, 2006 towards payments already made	-	-
Interest accrued and remaining unpaid as at end of the accounting year	-	-

The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.



MONTE CARLO HOME TEXTILES LIMITED
Notes to financial statements for the year ended March 31, 2025
(All amounts in Rs. lakhs, unless stated otherwise)

24 Related party disclosure

a) Disclosure of related parties and relationship between the parties

Nature of Relationship	Name of Related Party
Parent Company	Monte Carlo Fashions Limited
Key management personnel (KMP)	Jawahar Lal Oswal (Director) Rishabh Oswal (Director) Sandeep Jain (Director) Sidhant Jain (Manager) Raj Kapoor Sharma (Chief Financial Officer) Ankur Gauba (Company Secretary)
Relative of KMP	Sidhant Jain

b) Disclosure of transactions between the Company and related parties and the status of outstanding balances:

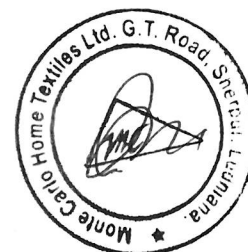
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
i) Transactions with Parent Company		
- Issue of share capital	-	700.00
- Reimbursement of expenses paid	-	12.94
- Loan given	680.00	-
- Intertest received on loan	28.38	-
- Advance paid on behalf of the Company	200.50	-
- Reimbursement of advance paid on Company's behalf	43.85	-
ii) Transactions with Relative of Key Management Personnel		
- Salary	-	12.51
- Reimbursement of expenses paid	-	7.41
iii) Year end balances		
Other financial liabilities		
-Monte carlo fashions limited	156.65	-

25 As per the requirements of proviso to Rule 3(1) of the Companies (Accounts) Rules, 2024, accounting software used by the Company should have a feature of recording audit trail of each and every transaction. The Company has assessed all of its IT application that are relevant for maintaining books of account and has used accounting software for maintaining its books of account for the year ended March 31, 2025, wherein, audit (edit log) feature of capturing logs for transactions processed through transaction codes (user interface) was enabled and which operated throughout the period upto March 31, 2025 for all relevant transactions recorded in the software. However, this accounting software did not have the audit trail feature enabled for direct changes to certain tables made by users with privilege access at application level. Further, with respect to database maintained by third party service provider, the independent auditor's report does not cover whether the audit trail was enabled/operated, as per the requirements of the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014.

26 Pursuant to the Board resolution passed in the previous year, the Company had decided not to proceed with the "Blanket project" in light of prevailing market conditions and has since undertaken initiatives to explore new business opportunities and potential collaborations.

Accordingly, at its meeting held on May 24, 2025, the Board of Directors resolved to amend the Main Objects Clause of the Memorandum of Association to align the Company's operations with its strategic focus on emerging business areas. These include the investment, development, and management of renewable and sustainable energy infrastructure, real estate and logistics projects, as well as investments in fixed income-generating assets such as Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs). The management of the Company is actively evaluating opportunities in these sectors and is laying the groundwork to commence operations in the newly identified areas.

The Parent Company has confirmed to continue to provide requisite financial and operational support for the continued operations of the Company as and when required. In making its assessment, management acknowledges that the ability of the Company to continue as a going concern is dependent on the continued support of Parent Company as and when required in future. Accordingly, the financial statements of the Company have been prepared on going concern basis.



MONTE CARLO HOME TEXTILES LIMITED
Notes to financial statements for the year ended March 31, 2025
(All amounts in Rs. lakhs, unless stated otherwise)

27 During the year 2022-23, the Company had entered into Memorandum of Understandings ('Original MOUs') with J and K Industrial Park Private Limited and Kashmir Wool and Silk Textile Park Private Limited (collectively referred to as "Vendors") for purchase of land in Village of Logate Tehsil and District Kathua in the Union Territory of Jammu and Kashmir. The total consideration for purchase of land was ₹ 2240.77 lakhs, against which the Company had paid advances till March 31, 2024 aggregating to ₹ 1,538.60 lakhs (including ₹ 200.50 lakhs paid by the parent company). Out of this, land amounting to ₹396.66 lakhs was capitalised.

During the financial year ended March 31, 2025, the Company entered into revised MOUs dated August 10, 2024, and January 30, 2025, with Vendors. In accordance with revised MOUs, it was mutually agreed not to proceed with the Original MOUs and the vendors committed to refund amounts paid till date which includes outstanding advance amounting to ₹1,141.94 lakhs (including advance paid by parent company) and land capitalised amounting to ₹ 396.66 lakhs

Accordingly, the Company realized ₹ 417.29 lakhs from the sale of land and received refunds aggregating to ₹ 296.66 lakhs, out of which, the Company had reimbursed ₹ 43.85 lakhs to the parent company. As of March 31, 2025, the remaining outstanding balance of ₹ 824.25 lakhs has been classified under other financial assets and is considered good and recoverable.

28 Fair value measurements

(a) Financial instruments by category

Particulars	As at March 31, 2025		As at March 31, 2024	
	FVTPL	Amortised cost #	FVTPL	Amortised cost #
Financial assets (non-current)				
Other financial assets	-	0.20	-	0.20
Financial assets (current)				
Cash and cash equivalents	-	8.00	-	92.47
Bank balances other than cash and cash	-	80.00	-	-
Loans	-	680.00	-	-
Other financial assets	-	841.25	-	-
Total	-	1,609.46	-	92.67
Financial liabilities (current)				
Trade payables	-	1.02	-	1.49
Other financial liabilities	-	156.65	-	1.88
Total	-	157.67	-	3.37

Carrying value of the financial assets and financial liabilities designated at amortised cost approximates its fair value.

(b) Fair value hierarchy

There are no financial assets and financial liabilities which have been measured at fair value and accordingly fair value hierarchy have not been presented.

29 Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade payables and other financial liabilities. The Company's financial assets include cash and cash equivalents, bank balances other than cash and cash equivalent, loans and other financial assets whose fair value approximates their carrying amounts largely due to short-term maturities of these instruments.

30 Capital management

The Company's capital management objectives are to ensure the Company's ability to continue as a going concern as well as to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Company's operations are yet to be started.

31 Following are analytical ratios for the year ended March 31, 2025 and March 31, 2024.

Ratio	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	% Variance	Explanation for variance more than 25%
i)	Current Ratio - [no. of times] Numerator - Current Assets Denominator - Current Liabilities	9.83	26.64	-63.11%	Increase is on account of realisation of capital advances and land sold during the year.
ii)	Return on Equity Ratio (%) Numerator - Net Profits after taxes Denominator - Average Shareholder's Equity	1.25%	-9.43%	-113.30%	Increase is on account of profit earned during the year
iii)	Return on Capital employed (%) Numerator - Earning before interest and taxes Denominator - Capital employed (Tangible net worth)	2.15%	-7.47%	-128.73%	Increase is on account of profit earned during the year

The Company's operations are yet to be started. Therefore, following ratios have not been computed.

- Debt-Equity Ratio
- Debt Service Coverage Ratio
- Inventory turnover ratio
- Trade Receivables turnover ratio
- Trade payables turnover ratio
- Net capital turnover ratio
- Net profit ratio
- Return on investment



MONTE CARLO HOME TEXTILES LIMITED

Notes to financial statements for the year ended March 31, 2025

(All amounts in Rs. lakhs, unless stated otherwise)

32 Additional Information

- a) The Company does not have any pending litigations which could have impact its financial position.
- b) No proceeding have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- c) The Company has not been declared as wilful defaulter by any bank or financial Institution or other lender.
- d) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.
- e) The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- f) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during the year.
- g) The Company has not traded or invested in Crypto currency or Virtual Currency during the year.
- h) The Company does not have any long term contracts including derivative contracts for which there are any material foreseeable losses.
- i) There are no funds which 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- j) There are no funds which have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- k) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

33 Approval of financial statements

The financial statements were approved for issue by the board of directors on May 24, 2025.


For and on behalf of the Board of Directors


Sandeep Jain
Director
DIN : 00565760


Raj Kapoor Sharma
Chief Financial Officer




Rishabh Oswal
Director
DIN : 03610853


Ankur Gauba
Company Secretary
Membership No. FCS10577



Place : Ludhiana
Date : May 24, 2025