PRAKASH K PRAKASH
CHARTERED ACCOUNTANTS
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INDEPENDENT AUDITOR'S REPORT: 2024-25
TO THE MEMBERS OF **KAMAL TIMBERS INDIA LIMITED**

Opinion
We have audited the financial statements of **KAMAL TIMBERS INDIA LIMITED** ("the Company"), which comprises the balance sheet as at 31st March 2025, and the statement of Profit and Loss & the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its Profit and its Cash Flow for the year ended on that date.

Basis for Opinion
We conducted our audit 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 Financial Statements and Auditors Report thereon
The Company's Board of Directors is responsible for the other information. The other information comprises the "the management report and chairman's statement", 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.

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Responsibility of Management for 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 and cash flows 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. 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 the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material mis-statement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls systems in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our audit's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 controls 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 reasonable be thought to bear or our independence, and where applicable, relevant safeguards.

Report on Other Legal and Regulatory Requirements

As required by 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 Act, we give in the annexure "**A**" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

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) The Balance Sheet, the Statement of Profit and Loss & the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

PRAKASH K PRAKASH
New Delhi
Chartered Accountants

d) 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.

e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

f) With Respect to the Adequacy of the Internal Financial Controls over the financial reporting of the Company and the operating effectiveness of such Controls, refer to our separate Report in "**Annexure –B**".

g) 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:

- the Company has disclosed the impact of pending litigation which would impact its financial position at note 23 of the financial statements.

- the Company is not required to make any provision under any law or accounting standards as the company does not have any long terms contracts including derivatives contracts resulting into any material foreseeable losses.

- the company is not required to transfer any amount to the Investor, Education & Protection fund during the year.

- a) 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;

  (b) 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; and

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(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- No dividend has been declared or paid during the year by the company.

- Based on our examination which included test checks and in accordance with requirements of the Implementation Guide on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, the Company, has implemented accounting software incorporating the transactions for the entire year and has maintained its books of account which have a feature of recording audit trail (edit log) facility and the same was operational for all relevant transactions recorded in the software. Further, during the course of audit, we did not come across any instance of audit trail feature being tampered with.

For PRAKASH K PRAKASH
Chartered Accountants
ICAI Firm Regn No. 000415N

PRAKASH K PRAKASH
New Delhi
Chartered Accountants

PRAKASH K GUPTA
Partner
Membership No – 080320

UDIN : 25080320JIFGOU5295

New Delhi
25TH November 2025

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF KAMAL TIMBERS INDIA PRIVATE LIMITED

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of the audit, we report that :

1. The Company has maintained fixed assets register to show full particulars including quantitative details and the situation of its Property, Plant and Equipment. Further, the company has also maintained the proper records of intangible assets.

   The Property, Plant and Equipment of the company have been physically verified during the year by the management and no material discrepancies between the book records and the physical verification have been noticed.

   The title deed of the immovable properties disclosed in the financial statements are held in the name of the company.

   The Company has not revalued Property, Plant and Equipment or Intangible assets during the year.

   No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

2. a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, no discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

   b) The company has been sanctioned working capital limits in excess of five crore rupees in aggregate, from banks or financial institutions on the basis of security of current assets. However, quarterly returns or statements filed by the company with such banks or financial institutions were not provided to us for our verification & hence we cannot comment upon this clause.

3. The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.

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New Delhi
Chartered Accountants

4. The company has no loans, investments, guarantees or security where provisions of sections 185 and 186 of the Companies Act, 2013 are to be complied with.

5. The Company has not accepted any deposits or amounts which are deemed to be deposited under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

6. As per the information and explanations provided to us and to best of our knowledge, provisions of Section 148 of the Act, are not applicable to the Company with regard to the maintenance of Cost Records.

7. The company is generally regular in depositing the undisputed statutory dues including GST, Provident Fund, Labour Welfare Fund, employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Service Tax, Cess and other material statutory dues as applicable with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

According to the information and explanation given to us and records of the Company examined by us, there are no dues of statutory dues as referred in above para that have not been deposited on account of any dispute.

8. There are no transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9. (a) In our opinion, the company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
(b) Company is not declared a wilful defaulter by any bank or financial institution or another lender;
(c) According to the information and explanation as given to us, term loans were applied for the purpose for which the loans were obtained;
(d) According to the information and explanation given to us, funds raised on a short-term basis have not been utilized for long-term purposes;
(e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
(f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. According to the information and explanation given to us and records of the Company examined by us, company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

The company has made a private placement of shares during the year and the requirement of section 42 of the Companies Act, 2013 has been complied with and according to the information and explanations given to us, the amount raised has been used for the purposes for which the funds were raised.

PRAKASH K PRAKASH New Delhi Chartered Accountants

11. (a) During the course of our examination of the books and records & according to the information and explanation as given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanation given to us, no whistle-blower complaints were, received during the year by the company.

12. The company is not a Nidhi Company. Hence, the provisions of this clause are not applicable.

13. The company has complied with Section 177 & Section 188 of the Companies Act, 2013 for all the transactions with related parties, and the same has been disclosed in the financial statement.

14. According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business. However, the company is not required to appoint internal Auditor as required under the Companies Act, 2013.

15. According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable

16. According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provisions of clause 3(xvi) of the Order are not applicable.

17. The company has not incurred cash loss in the financial year and in the immediately preceding financial year.

18. There has been no resignation of the statutory auditors during the year. Hence, the provisions of this clause are not applicable.

19. On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

PRAKASH K PRAKASH New Delhi Chartered Accountants

20. The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

21. The reporting under this clause is not applicable in respect of the audit of the standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For PRAKASH K PRAKASH
Chartered Accountants
ICAI Firm Regn No. 000415N

PRAKASH K PRAKASH
New Delhi
Chartered Accountants

PRAKASH K GUPTA
Partner
Membership Number – 080320

UDIN : 25080320JIFGOU5295

New Delhi
25TH November 2025

Annexure –B referred to the Independent Auditor's Report to the Members of KAMAL TIMBERS INDIA PRIVATE LIMITED being a report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **KAMAL TIMBERS INDIA PRIVATE LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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New Delhi
Chartered Accountants

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the company.

2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditure of the company are being made only in accordance with authorizations of management and directors of the company.

3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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

For PRAKASH K PRAKASH
Chartered Accountants
ICAI Firm Regn No. 000415N

PRAKASH K GUPTA
Partner
Membership Number - 080320

UDIN : 25080320JIFGOU5295

New Delhi
25TH November 2025

KAMAL TIMBERS INDIA LIMITED U15431DL2005PLC134421

(formerly known as Kamal Timbers India Private Limited)

BALANCE SHEET AS AT 31 MARCH, 2025

(Amount in lakhs)

Particulars	Note	As at 31st March 2025	As at 31st March 2024
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	24.01	24.01
Reserves And Surplus	3	3,118.80	2,812.47
Non-Current Liabilities			
Long-Term Borrowings	4	1,177.87	1,169.54
Long-Term Provisions	5	24.82	12.79
Current Liabilities			
Short -Term Borrowings	6	2,374.86	1,513.60
Trade payables	7		
Due to Micro & small Enterprises		216.02	763.74
Due to others		6,716.30	4,561.78
Other Current Liabilities	8	382.36	106.63
Short-Term Provisions	9	59.04	53.80
TOTAL		**14,094.06**	**11,018.35**
ASSETS			
Non-Current Assets			
Property, Plant & Equipments and Intangible Assets	10		
Property, Plant & Equipments		268.55	295.79
Deferred tax assets (net)	11	18.21	14.29
Other Non Current Assets	12	41.09	47.77
Current assets			
Inventories	13	3,792.81	1,995.90
Trade Receivables	14	5,586.67	5,962.69
Cash And Cash Equivalents	15	2,030.96	1,032.39
Short-Term Loans and Advances	16	2,355.78	1,669.52
TOTAL		**14,094.06**	**11,018.35**

Significant Accounting Policies & Notes to Accounts 1-47

As per our Audit Report of even date

For PRAKASH K PRAKASH

Chartered Accountants

ICAI Firm Regn No. 000415N

PRAKASH K PRAKASH New Delhi Chartered Accountants

PRAKASH K GUPTA

Partner

M NO. 080320

New Delhi

25 November, 2025

UDIN: 25080320JIFGOU5295

FOR & ON BEHALF OF BOARD OF DIRECTORS OF

KAMAL TIMBERS INDIA PRIVATE LIMITED

KAMAL CHAWLA
Director
DIN : 00024387

ALKA CHAWLA
Director
DIN: 00024371

KAMAL TIMBERS INDIA LIMITED **U15431DL2005PLC134421**

(formerly known as Kamal Timbers India Private Limited)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST March, 2025

(Amount in lakhs)

Particulars	Note	For the year ended 31.03.2025	For the year ended 31.03.2024
INCOME			
Revenue from Operations	17	23,794.89	19,129.49
Other Income	18	94.06	71.63
TOTAL INCOME		**23,888.96**	**19,201.12**
EXPENSES			
Cost of Goods Sold	19	21,984.65	17,452.59
Employee Benefit Expense	20	159.61	109.37
Finance Costs	21	825.88	695.44
Depreciation and Amortization Expense	10	36.77	46.09
Other Expenses	22	495.07	543.16
TOTAL EXPENSES		**23,501.98**	**18,846.65**
Profit before exceptional and extraordinary items and tax		**386.97**	**354.46**
Exceptional Items		-	-
Profit before extraordinary items and tax		**386.97**	**354.46**
Extraordinary Items		-	-
Profit Before Tax		**386.97**	**354.46**
Tax expense:			
Previous year tax		-	3.10
Current tax		84.56	97.20
Deferred tax		(3.92)	3.27
Profit/(Loss) for the period		**306.33**	**250.89**
Earning Per Equity Share:	31		
Basic		127.61	104.52
Diluted		127.61	104.52

Significant Accounting Policies & Notes to Accounts 1-47

As per our Audit Report of even date
For PRAKASH K PRAKASH
Chartered Accountants
ICAI Firm Regn No. 000415N

PRAKASH K PRAKASH Chartered Accountants New Delhi

PRAKASH K GUPTA
Partner
M NO. 080320

New Delhi
25 November, 2025
UDIN: 25080320JHF GOU5295

FOR & ON BEHALF OF BOARD OF DIRECTORS OF
KAMAL TIMBERS INDIA PRIVATE LIMITED

KAMAL CHAWLA
Director
DIN : 00024387

ALKA CHAWLA
Director
DIN: 00024371

KAMAL TIMBERS INDIA LIMITED U15431DL2005PLC134421

(formerly known as Kamal Timbers India Private Limited)

Cash Flow statement for the year ended 31st March, 2025

(Amount in lakhs)

Particulars	For the Year Ended 31.03.2025		For the Year Ended 31.03.2024	
1. Cash flow from operating activities				
Net profit After tax and extraordinary items :	306.33		250.89	
Adjustments for :				
Depreciation	36.77		46.09	
Provision For Income Tax	56.28		52.38	
Deferred Taxes	(3.92)		3.27	
Interest Expense	825.88		695.44	
Interest received	(79.38)	1,141.96	(51.38)	996.69
Operating profit before working capital changes		**1,141.96**		**996.69**
Adjustments for working capital changes				
Decrease/(Increase) in inventories	(1,796.92)		781.94	
Decrease/(Increase) in trade receivables	376.02		28.26	
Decrease/(Increase) in short term loans and advances	(686.26)		(1,094.52)	
Increase/(Decrease) in short term borowings	861.26		(2,354.03)	
Increase/(Decrease) in Trade Payables	1,606.80		773.27	
Increase/(Decrease) in Other Long Term liabilities	-		-	
Increase/(Decrease) in Other current liabilities	275.72		13.38	
Decrease/(Increase) in Long term loans and Advances	6.68		6.00	
(Decrease)/Increase in Long term provisions	12.03		12.79	
(Decrease)/Increase in short term provisions	1.34	656.68	(18.91)	(1,851.82)
Cash Generations from operations		**1,798.64**		**(855.12)**
Less : Income tax paid		52.38		97.95
Net cash flow from operating activities (A)		**1,746.26**		**(953.08)**
2. Cash flow from investing activities				
Purchase of Fixed Assets :				
Purchase of Fixed Assets	(9.52)		(13.24)	
Interest received	79.38	69.86	51.38	38.14
Net cash flow from investing activities (B)		**69.86**		**38.14**
3. Cash flow from financing activities				
Proceeds From Issuance of Share Capital	-		1.30	
Increase In Security Premium Reserve	-		138.69	
(Decrease)/Increase in long term borrowings	8.33		80.78	
Interest paid	(825.88)	(817.55)	(695.44)	(474.67)
Net cash flow from financing activities (C)		**(817.55)**		**(474.67)**
Net Increase in Cash And Cash equivalents(A+B+C)		998.57		(1,389.61)
Cash & Cash Equivalents at the beginning of the year		1,032.39		2,422.00
Cash & Cash Equivalents at the end of the year		**2,030.96**		**1,032.39**

Note :

(i) Figures inbrackets represent outflows.

(ii) The Cash flow Statement has been prepared in accordance with the "indirect method" as set out in the "AS-3-Cash Flow Statements" as specified in the Companies (AS) Rules,2006.

(iii) The above Cash Flow Statement has been complied with and is based on the Balance Sheet as at March 31, 2025 and the Profit and Loss Account for the year ended March 31, 2025.

In terms of our Audit Report of even date
For PRAKASH K PRAKASH
Chartered Accountants
ICAI Firm Regn No. 000415N

PRAKASH K GUPTA
Partner
M NO. 080320

PRAKASH K PRAKASH New Delhi Chartered Accountants

New Delhi
25 November, 2025

FOR & ON BEHALF OF BOARD OF DIRECTORS OF
KAMAL TIMBERS INDIA PRIVATE LIMITED

KAMAL CHAWLA
Director
DIN : 00024387

ALKA CHAWLA
Director
DIN: 00024371

UDIN: 25080220JIFGOU5295

NOTE "1"

Corporate information

Kamal Timbers India Limited (the Company) (CIN: U15431DL2005PLC134421) was incorporated under the Companies Act, 1956 in the state of Delhi in the year 2005 and is in the business of trading and manufacturing of Timber Products. During the year, the company has converted itself from Private limited to Limited company.

Significant accounting policies

1. **Basis for preparation of financial statements**

   Basis of accounting
   The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP'), on an accrual basis of accounting under the historical cost convention. The financial statements comply in all material respects with the Accounting standards as specified in an Annexure to the Companies (Accounting Standards) Rules, 2006 (as amended) under Section 133 of the Companies Act, 2013 ('the Act') and rules made there under, as applicable. The Financial Statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the Financial Statements are consistent with those followed in the previous year.

   Basis of presentation
   The Balance Sheet and the Statement of Profit and Loss, including related notes, are prepared and presented as per the requirements of Schedule III to the Companies Act, 2013. All assets and liabilities have been classified and disclosed as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III. Based on the nature of Income and the time between the acquisition of assets for rendering of product, services and their realization into cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current - noncurrent classification of assets and liabilities. Cash Flow Statement has been prepared and presented as per the requirements of Accounting Standard (AS) 3 "Cash Flow Statements.

2. **Use of estimates**
   The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

3. **Inventories**
   Inventory is Valued at Cost or Net Realizable value which ever is less.

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4. **Cash and cash equivalents**

   Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

5. **Revenue recognition**

   Sale of goods

   Revenue from sale of goods is recognized when significant risks and rewards of ownership of the goods are transferred to the customer, which is generally on dispatch of goods from factory.

   Other income

   Interest and other income is accounted on accrual basis.

6. **Property Plant & Equipment**

   Property Plant & Equipment are stated at cost, net of accumulated depreciation/ amortization and impairment losses, if any. The cost comprises the purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working conditions for the intended use. Each part of an item of property plant & equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components for machinery. Any trade discounts and rebates are deducted in arriving at the purchase price.

   Subsequent expenditure related to an item of property plant & equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property plant & equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred.

   Gains or losses arising from de-recognition of property plant & equipment are measured as the difference between the net disposal proceeds and the carrying amount of asset and are recognized in the statement of profit and loss when the asset is derecognized.

   The company identifies and determines cost of asset significant to the total cost of the asset having useful life that is materially different from that of the remaining life. Depreciation on property plant & equipment is calculated on a WDV basis using the rates arrived at based on useful lives of the assets considering the guidelines of Part C of Schedule II to the Companies Act, 2013.Residual value for calculation of depreciable value has been considered at 2% of Purchase cost.

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The estimated useful lives for the main categories of property, plant and equipment and other intangible assets are as under:

	Estimated useful life (years)
Buildings	upto 60 years
Plant and Machinery	upto 5-15 years
Vehicles	8 Years
Computer	3 years
Electric Equipment	10 Years

7. **Foreign Exchange Transaction.**

Initial recognition:
Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount, the exchange rate between the reporting currency and the foreign currency prevailing as at the date of the transaction.

Exchange differences on settlement:
Exchange differences arising on the settlement of monetary items, or on reporting of such monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

Reporting at balance sheet date:
At the balance sheet date, foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

8. **Employee Benefits**

Defined contribution plans
The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Retirement Benefit Plan
The company operates a defined benefit plan for its employees, viz., gratuity.

9. **Borrowing Cost**

Borrowing costs relating to acquisition/construction/development of qualifying assets of the company are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/sale. All other borrowing costs not eligible for capitalization are charged to revenue.

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10. Leases

Where the company is lessee

Finance leases, which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property or present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance cost in the statement of profit and loss. Lease management fees, legal charges and other initial direct cost of lease are capitalized.

A leased asset is depreciated on a straight-line basis over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset or the lease term.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

11. Earnings per share

The basic earning per equity share is computed by dividing the net profit or loss for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding at the end of the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue, that have changed the number of equity shares outstanding , without a corresponding change in resources.

12. Accounting for Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognized only if there is

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virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

Deferred tax relating to previous yeas is directly recognized in reserves and not in the Statement of Profit and Loss.

13. Impairment of assets

In accordance with Accounting Standard 28 on 'Impairment of assets', the carrying amount of the Company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount is estimated. The recoverable amount of the assets (or where applicable that of the cash generating unit to which the asset belongs) is estimated at the higher of its net selling price and its value in use. An impairment loss is recognized whenever the carrying amount of the asset or cash-generating unit exceeds its recoverable amount.

Impairment losses, including impairment on inventories, are recognized in the statement of profit and loss. After Impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

14. Provisions, Contingent liabilities and Contingent assets

Provisions are recognized for liabilities that can be determined only by using a substantial degree of estimation, if

- The company has a present obligation as a result of past event or;
- A probable outflow of resources is expected to settle the obligation: and
- The amount of the obligation can be reliably estimated.

Reimbursements by another party, expected in respect of expenditure required to settle a provision, is recognized when it is virtually certain that reimbursement will be received if obligation is settled.

Contingent liability is disclosed in the case of :

- a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- a possible obligation that arises out of past events and the existence of which will be confirmed only by one or more uncertain future events.

Contingent assets are neither recognized nor disclosed. However, when the realization of income is virtually certain, related asset is recognized

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15. Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

16. Classification of Assets and Liabilities as Current and Non-Current:

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, 12 months period has been considered by the Company as its normal operating cycle for the purpose of current–non-current classification of assets and liabilities.

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KAMAL TIMBERS INDIA LIMITED

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

(Amount in lakhs)

Note	Particulars	As at 31 St March 2025		As at 31 St March 2024	
		No. of Shares	Amount	No. of Shares	Amount
2	**SHARE CAPITAL**				
	Authorized Capital				
	Equity Shares of Rs. 10/- each	**2,50,000**	**25.00**	**2,50,000**	**25.00**
	Issued Subscribed & Paid up				
	Equity Shares of Rs. 10/- each	2,40,053	24.01	2,40,053	24.01
	TOTAL	**2,40,053**	**24.01**	**2,40,053**	**24.01**

Rights & preferences attached to shares

Equity shares having a par value of Rs 10/-

- As to dividend

The Company has only one class of equity shares. The shareholders are entitled to receive dividend in proportion to amount of paid-up share capital held by them, as declared from time to time subject to payment of dividend to preference shareholders. The dividend proposed by the Board of Directors is subject to an approval of the

- As to voting

Each shareholder is entitled to vote in proportion to his share of paid up equity share capital of the Company, except in case of voting by show of hands where each shareholder present in person shall have one vote only. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

- As to repayment of capitol

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to paid up capital.

Reconciliation of the number of shares outstanding as on the date of balance Sheet :

Particulars	Equity Shares as on 31.03.2025		Equity Shares as on 31.03.2024	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	2,40,053	24.01	2,27,067	22.71
Add Shares issued during the year	-	-	12,986	1.30
Shares outstanding at the end of the year	**2,40,053**	**24.01**	**2,40,053**	**24.01**

Details of Shareholder holding more than 5% share as on the date of balance Sheet :

Particulars	As on 31.03.2025		As on 31.03.2024	
	No. of Shares	%	No. of Shares	%
Kamal Chawla	1,80,451	75.17%	1,80,451	75.17%
Alka Chawla	47,837	19.93%	47,837	19.93%

Details of Shareholding of Promoters as on the date of balance Sheet

Particulars	As on 31.03.2025		As on 31.03.2024		% change	
	No. of Shares	%	No. of Shares	%	2025	2024
Kamal Chawla	1,80,451	75.17%	1,80,451	75.17%	0.00%	8.33%
Alka Chawla	47,837	19.93%	47,837	19.93%	0.00%	6.98%

Note	Particulars	As at 31 St March 2025	As at 31 St March 2024
3	**RESERVES & SURPLUS**		
	Surplus		
	Opening balance	1,824.78	1,573.89
	(+) Net Profit For the current year	306.33	250.89
	(A)	**2,131.12**	**1,824.78**
	Securities Premium		
	Opening balance	987.68	848.99
	(+) Additions	-	138.69
	(B)	**987.68**	**987.68**
	Total (A+B)	**3,118.80**	**2,812.47**

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4 **LONG TERM BORROWINGS**

SECURED LOANS			
Vehicle Loan from Banks		4.64	9.77
Less: Current Maturities of Vehicle Loans		(3.95)	(5.13)
(Refer to Note-29)			
Term Loans from Banks		133.30	249.42
Less: Current Maturities of Term Loans		(68.12)	(132.06)
(Refer to Note-29)			
	(A)	65.86	121.99
UNSECURED LOANS			
From Directors			
(Payable after 1 year & Intt. Free)		489.51	204.88
Term Loan from Banks (Intt 14-17% pa)		293.41	340.17
Less: Current Maturities of Term Loans		(174.13)	(170.27)
Term Loans from NBFC's/FI (Intt 14-17% pa)		516.20	643.83
Less: Current Maturities of Term Loans		(289.62)	(247.70)
From Corporate			
(Payable after 1 year & Intt. Free)		276.63	276.63
	(B)	1,112.00	1,047.55
	Total (A + B)	1,177.87	1,169.54

5 **LONG TERM PROVISIONS**

Provision for employee benefits (Gratuity)		24.82	12.79
	TOTAL	24.82	12.79

6 **SHORT TERM BORROWINGS**

SECURED LOANS			
From Banks		1,839.04	958.44
(Refer to Note-29)			
Current Maturities of Long term debts		535.82	555.16
	TOTAL	2,374.86	1,513.60

7 **TRADE PAYABLES**

Due to micro & small enterprises		216.02	763.74
Due to others		6,716.30	4,561.78
Disputed Dues MSME		-	-
Disputed Dues Other		-	-
	TOTAL	6,932.32	5,325.52

As on 31.03.2025	Outstanding for following periods from due date of payment			
	Less then 1Yr.	1-2 yr.	2-3 yr.	More than 3 Yr.
MSME	216.02	-	-	-
Other	6,705.02	11.28	-	-
Disputed Dues MSME	-	-	-	-
Disputed Dues Other	-	-	-	-
TOTAL	6,921.03	11.28	-	-

As on 31.03.2024	Outstanding for following periods from due date of payment			
	Less then 1Yr.	1-2 yr.	2-3 yr.	More than 3 Yr.
MSME	763.74	-	-	-
Other	4,556.78	5.00	-	-
Disputed Dues MSME	-	-	-	-
Disputed Dues Other	-	-	-	-
TOTAL	5,320.52	5.00	-	-

8 **OTHER CURRENT LIABILITIES**

Advances From Customers		335.18	71.57
Statutory Dues Payable		25.04	19.16
Expenses Payable		22.14	15.90
	TOTAL	382.36	106.63

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9	**SHORT TERM PROVISIONS**		
	Provision for employee benefits (Gratuity)	2.76	1.42
	Provision for Tax (Net for taxes Paid)	56.28	52.38
	TOTAL	59.04	53.80
11	**DEFERRED TAX ASSETS**	18.21	14.29
	TOTAL	18.21	14.29
12	**OTHER NON CURRENT ASSETS**		
	(Unsecured, considered good)		
	Security Deposits	41.09	47.77
		41.09	47.77
13	**INVENTORIES**		
	(As Valued & Certified by Management)		
	Closing Stock	3,792.81	1,995.90
	TOTAL	3,792.81	1,995.90
14	**TRADE RECEIVABLES**		
	(Unsecured, Considered Good)		
	Trade Receivables		
	Undisputed - Considered Good	5,586.67	5,962.69
	Undisputed - Considered Doubtful	-	-
	Disputed - Considered Good	-	-
	Disputed - Considered Doubtful	-	-
		5,586.67	5,962.69

As on 31.03.2025	Outstanding for following periods from due date of payment				
	Less then 6 months	6 months-1 Year	1-2 years	2-3 Years	More than 3 Years
Undisputed - Considered Good	4,832.77	-	753.90	-	-
Undisputed - Considered Doubtful	-	-	-	-	-
Disputed - Considered Good	-	-	-	-	-
Disputed - Considered Doubtful	-	-	-	-	-
TOTAL	4,832.77	-	753.90	-	-

As on 31.03.2024	Outstanding for following periods from due date of payment				
	Less then 6 months	6 months-1 Year	1-2 years	2-3 Years	More than 3 Years
Undisputed - Considered Good	4,762.75	1,193.47	6.47	-	-
Undisputed - Considered Doubtful	-	-	-	-	-
Disputed - Considered Good	-	-	-	-	-
Disputed - Considered Doubtful	-	-	-	-	-
TOTAL	4,762.75	1,193.47	6.47	-	-

15	**CASH & CASH EQUIVALENTS**		
	Balances with Banks (in Current A/c - INR)	34.11	93.24
	Cash on Hand	33.03	70.46
	Other bank balances held as margin money or security against borrowings and guarantees	1,963.82	868.69
	TOTAL	2,030.96	1,032.39
16	**SHORT TERM LOANS & ADVANCES**		
	(Unsecured, Considered Good)		
	Advance to Suppliers	1,111.23	422.47
	Capital Advance	205.00	310.00
	Other Recoverables	895.00	877.40
	Balance with Revenue Authorities	144.55	59.65
	TOTAL	2,355.78	1,669.52

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KAMAL TIMBERS INDIA LIMITED

Note: 10

Property, Plant & Equipment and Intangible Assets as on 31st March 2025

(Amount in lakhs)

Fixed Assets	Gross Block				Accumulated Depreciation					Net Block	
	As on 1st April 2024	Additions	Disposals	As on 31st March 2025	As on 1st April 2024	Depreciation charge for the year	Transfer To Reserve	Deduction/Adjustments	As on 31st March 2025	As on 31st March 2025	As on 31st March 2024
Property, Plant & Equipments											
Gandhidham											
1. Land & Building :											
Land at Gandhidham	40.25	-	-	40.25	-	-		-	-	40.25	40.25
Building	64.48	-	-	64.48	37.75	1.69		-	39.43	25.04	26.73
Guest House	211.80	-	-	211.80	105.49	6.71		-	112.20	99.61	106.32
	-				-	-					
2. Plant & Machinery :	-				-	-					
Plant & Machinery	67.61		-	67.61	63.73	0.89		-	64.62	2.99	3.88
Weigh Bridge	11.74	-	-	11.74	11.29	0.10		-	11.39	0.35	0.45
Tractor	19.31	-	-	19.31	18.92	-		-	18.92	0.39	0.39
Silent Generator	8.98	-	-	8.98	8.63	0.08		-	8.71	0.27	0.34
CCTV Camera	1.67		-	1.67	1.45	0.07		-	1.52	0.15	0.21
Invertor	0.48	0.13	-	0.61	0.32	0.04		-	0.36	0.25	0.17
JCB Loader	17.00	-	-	17.00	15.04	0.45		-	15.49	1.51	1.96
JCB Loader (Old)	1.00	-	-	1.00	0.88	0.03		-	0.91	0.09	0.12
Motor Cycle	0.54	-	-	0.54	0.47	0.02		-	0.49	0.05	0.07
Office equipment	1.20		-	1.20	1.10	0.05		-	1.15	0.05	0.10
Software	0.25	-	-	0.25	0.25	-		-	0.25	0.01	0.01
Steamer	2.42	-	-	2.42	1.79	0.21		-	1.99	0.43	0.64
LED TV	0.30	-	-	0.30	0.23	0.03		-	0.27	0.04	0.07
Solar Penal	116.48			116.48	33.18	19.12			52.30	64.18	83.31
Computer System	0.15			0.15	0.12	0.02			0.14	(0.88)	0.03
Total	565.66	0.13	-	565.79	300.62	29.52	-	-	330.14	234.76	265.04

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Faridabad											
1. Land & Building :											
Building	20.17	-	-	20.17	7.40	0.81		-	8.21	11.96	12.77
	-				-	-					
2. Plant & Machinery :	-				-	-					
Refridgerator	0.78	0.10	-	0.88	0.76	0.02		-	0.79	0.09	0.02
Invertor	2.33	-	-	2.33	1.79	0.12		-	1.91	0.42	0.54
Office Equipments	2.70	0.33	-	3.03	2.17	0.38		-	2.54	0.49	0.53
Motor Cycle	0.87	-	-	0.87	0.86	-		-	0.86	0.02	0.02
Eicher Truck	21.29	-	-	21.29	18.50	1.02		-	19.53	1.76	2.79
Motor Car	112.34	-	-	112.34	103.28	3.03		-	106.31	6.03	9.06
Plant & Machinery	7.91	8.57	-	16.48	5.79	0.70		-	6.49	9.99	2.12
Mobile Phones	1.44	-	-	1.44	0.71	0.39		-	1.10	0.34	0.73
LCD	0.13	-	-	0.13	0.13	-		-	0.13	0.00	0.00
Water Purifiers	0.26	0.13	-	0.39	0.25	0.00		-	0.26	0.13	0.01
Computer Systems	4.47	0.28	-	4.75	4.30	0.25		-	4.55	0.20	0.17
Printers	0.93	-	-	0.93	0.81	0.07		-	0.89	0.04	0.12
Water Cooler	0.07	-	-	0.07	0.07	-		-	0.07	0.00	0.00
Projector	1.22	-	-	1.22	1.16	0.01		-	1.17	0.05	0.07
Lift	5.74	-	-	5.74	4.21	0.35		-	4.56	1.18	1.53
CCTV Camera	0.51	-	-	0.51	0.38	0.04		-	0.42	0.08	0.12
Total	**183.16**	**9.40**	-	**192.56**	**152.58**	**7.20**	-	-	**159.78**	**32.78**	**30.58**
Delhi											
1. Plant & Machinery :											
Computer Systems	0.24	-	-	0.24	0.24	-		-	0.24	0.00	0.00
Invertor	0.34	-	-	0.34	0.27	0.02		-	0.28	0.06	0.08
Mobile Phones	0.55	-	-	0.55	0.53	-		-	0.53	0.01	0.01
Motor Cycle	0.10	-	-	0.10	0.07	0.01		-	0.08	0.02	0.02
Office Equipment	1.04	-	-	1.04	0.98	0.03		-	1.02	0.03	0.06
Total	**2.27**	-	-	**2.27**	**2.10**	**0.06**	-	-	**2.15**	**0.12**	**0.17**
Grand Total	**751.09**	**9.52**	-	**760.61**	**455.30**	**36.77**	-	-	**492.07**	**268.55**	**295.79**
Previous year	**737.85**	**13.24**	-	**751.09**	**409.20**	**46.09**	-	-	**455.30**	**295.79**	**328.64**

All Tittle deeds of immovable property are held in the name of Company. Further, the company has not done any revaluation of Assets during the year.

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KAMAL TIMBERS INDIA LIMITED

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

(Amount in lakhs)

Note	Particulars		For the year ended 31.03.2025	For the year ended 31.03.2024
17	**REVENUE FROM OPERATION**			
	Sale of Product & Other		23,794.89	19,129.49
		TOTAL	**23,794.89**	**19,129.49**
18	**OTHER INCOME**			
	Interest on Fixed Deposit		78.45	50.41
	Cartage Recovered		2.96	4.21
	Interest on Security Deposit		0.93	0.97
	Discount Receipt		-	0.01
	Rent Received		10.20	10.08
	Liability written back		-	5.72
	Job Work / Sawing Charges		0.14	0.22
	Income from Solar Panel		1.38	-
		TOTAL	**94.06**	**71.63**
19	**COST OF GOODS SOLD**			
	Opening Stock		1,995.90	2,777.84
	Add: Internal Stock Transfers		742.02	980.01
	Add: Purchases		23,781.57	16,670.65
			-	-
	Less: Internal Stock Transfers		742.02	980.01
	Less: Closing Stock		3,792.81	1,995.90
		TOTAL	**21,984.65**	**17,452.59**
20	**EMPLOYEE BENEFIT EXPENSES**			
	Wages		86.39	66.30
	Salary		30.02	25.57
	Employee insurance premium		16.38	12.75
	Bonus Expense		9.67	7.22
	Contributions to Provident Fund		2.78	2.68
	Contributions to ESI		0.78	0.64
	Admin Charges		0.11	0.11
	Contribution to Labour welfare Fund		0.09	0.08
	Gratuity		13.37	(6.12)
	Staff & Labour Welfare		0.02	0.13
		TOTAL	**159.61**	**109.37**
21	**FINANCE COSTS**			
	Interest on Working Capital		156.83	271.88
	Interest on Business Loan		148.48	101.96
	Interest on Term Loan		7.60	8.36
	Other Financial Charges		512.98	313.23
		TOTAL	**825.88**	**695.44**

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22	OTHER EXPENSES			
	Direct Expenses			
	Custom Duty		54.18	119.42
	Cargo Handling Charges		60.02	90.96
	Freight & Cartage		129.11	91.30
	Import Expense		36.50	40.07
	Electricity Expenses		12.51	12.32
	Shipping Line Charges		10.04	12.89
	Consumbales		8.96	13.51
		(A)	**311.33**	**380.47**
	Indirect Expenses			
	Director's Remuneration		30.00	30.00
	Rent		27.60	21.00
	Legal & Professional Charges		12.08	18.71
	Insurance		17.31	13.66
	Vehicle Running & Maintenance		7.71	12.93
	Tour and Travelling		3.96	12.40
	Repair & Maintenance		8.29	8.84
	Conveyance		6.38	6.80
	Advertisement Expense		0.44	4.59
	Commission		10.00	3.66
	Discount Allowed		4.75	2.68
	Office Expenses		9.11	2.19
	Audit Fee (Refer to Note 32)		2.00	2.00
	Water Expenses		0.78	1.35
	Rates & Taxes		32.61	2.86
	Telephone Expenses		0.55	0.92
	Printing & Stationery		0.30	0.89
	Prior Period Expences		-	0.55
	Penalty Charges		2.47	0.46
	Misc expense		0.98	0.35
	Postage & telegram		0.07	0.11
	Flucation Loss		6.35	15.74
		(B)	**183.74**	**162.69**
		TOTAL (A + B)	**495.07**	**543.16**

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KAMAL TIMBERS INDIA LIMITED

NOTES ANNEXED TO AND FORMING THE PART OF FINANCIAL STATEMENTS

(Amount in lakhs)

Note			
23	**Contingent liabilities and commitments (to the extent not provided for)**		
	Particulars	**As at 31 March, 2025**	**As at 31 March, 2024**
		INR	**INR**
	(a) Claims against the Company not acknowledged as debt-Income Tax Demand		
	Tax Demand AY 2017-18	-	476.66
	Tax Demand AY 2013-14	-	2.31
	(b) Guarantees		
	Foreign LC Outstanding in the favour of Comapany by the bank - in USD	-	18.69
	Inland LC outstanding in favor of Company by the bank	6,263.81	3,002.58
	Bank Guarantee in favour of Company by the bank	Nil	Nil
	(c) Commitments- Balance amount to be paid for Purchase of Capital Asset	25.00	60.00

24 **Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

Dues payable to Suppliers/ Vendors, falling within the definition of Small and Medium Enterprises, under Small & Medium Enterprises Development Act 2006, have been reflected on the basis of the information of their status under the Act, received by us from these enterprises.

Particulars	**As at 31 March, 2025**	**As at 31 March, 2024**
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	216.02	763.74
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	NIL	NIL
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	NIL	NIL
Further interest remaining due and payable for earlier years	NIL	NIL

Note	**Particulars**	**For the year ended 31 March, 2025**	**For the year ended 31 March, 2024**
25		**INR**	**INR**
	Earnings / Expenditure in foreign exchange		
	- CIF Value of import (Rs.)	2,495.25	3,235.37
	- Expenditure in Foreign Currency (Rs.)	NIL	NIL
	- Income in Foreign Currency (Rs.)	NIL	NIL

26 **(A) UN-HEDGED FOREIGN CURRENCY EXPOSURE:**

The amount of foreign currency exposures that are not hedged by a derivative instrument or otherwise is as under:

Particulars	**As At 31st March 2025**	**As At 31st March 2024**
Trade Payables		
Foreign Currency (in USD)	5.93	18.69
Amount in INR	504.88	1,566.17
Advances To Supplier's		
Foreign Currency (in USD)	0.15	0.19
Amount in INR	12.77	13.58

(B) There are no outstanding derivative instruments on March 31, 2025 and as on March 31, 2024.

27 None of the employees of the company was in receipt of remuneration exceeding Rs. 1,02,00,000/= per annum or Rs. 8,50,000/= per month if employed for the part of the year.

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28 **Current Assets and Loans & Advances**

In the opinion of Board of Directors, the Current Assets, Loans & Advances received and payable are approximately of the value stated if, realized in the ordinary course of business. Provisions for all known and determined liabilities are adequate and not in excess of the amount reasonably required. The balance of Payables and receivables is subject to confirmation & reconciliation. The company is in the process of obtaining balance confirmation & Reconciliation.

29 **Secured Loans:**

Name of Lender	Type of Loan	Amount Outstanding	Security
HDFC Bank Limited	Vehicle Loan	4.64	Term loan availed for acquiring CAR (Volksvagon) is secured by the hypothecation of the respective vehicle. Rate of interest is 8%. 14 EMI of Rs 34,648/- is pending as on 31.03.2025
Indian Bank GECL	Business Loan	48.35	Covid Loan. Rate of Interest is 9.25% . 25 EMI of Pending as on 31.03.2025. EMI Starting 31.07.2024
Union Bank GECL	Business Loan	2.92	Covid Loan. EMI of Rs. 205,555/-. Rate of Interest is 7.5% 2 EMI of Pending as on 31.03.2025
Union Bank GECL-2	Business Loan	16.54	Covid Loan. EMI of Rs. 1,33,400 Rate of Interest is 7.50% 13 EMI of Pending as on 31.03.2025
SIDBI	Business Loan	65.50	Term loan availed for acquiring Solar Panel is secured by the hypothecation of the respective Solar Panel. Rate of interest is 6.50%. 28 EMI of Rs 2,10,000 is pending as on 31.03.2025
Bank of Baroda -CC	Working Capital Loan	866.89	Rate of Interest is 8.40%. Secured against paid stock and Debtors, Lien on FDR, Charges against Fixed Assets of Company and Personal Guarantee of Directors.
Union Bank of India- CC	Working Capital Loan	659.41	Rate of Interest is 9.50%. Secured against paid stock and Debtors, Lien on FDR, Charges against Fixed Assets of Company and Personal Guarantee of Directors.
Indian Bank CC	Working Capital Loan	312.74	Rate of Interest is 8.50%. Secured against paid stock and Debtors, Lien on FDR, Charges against Fixed Assets of Company and Personal Guarantee of Directors.

30 **Related party transactions**

Description of relationship	Names of related parties
(i) Holding Company	NIL
(ii) Key Management Personnel (KMP)	Kamal Chawla, Director Alka Chawla, Director Yukta Chawla,Additional Director (w.e.f 30/12/2024)
(ii) Relatives of KMP/Entities in which KMP / Relatives of KMP can exercise significant influence	NIL

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Details of related party transactions during the year and balances outstanding

Particulars	Name of Related party	INR	
		For the year ended 31 March, 2025	For the year ended 31 March, 2024
Director's Remmuneration	Kamal Chawla	18.00	18.00
	Alka Chawla	12.00	12.00
Loan From Directors	Kamal Chawla	490.46	138.05
	Alka Chawla	76.00	273.00
Repayment of Directors Loan	Kamal Chawla	259.28	267.69
	Alka Chawla	22.54	123.49
Rent Paid	Kamal Chawla	24.60	21.00
Rent Paid	Alka Chawla	3.00	-
Share Capital Alloted (Including Premium)	Kamal Chawla	-	139.99
	Alka Chawla	-	139.99
Repayment of Security Deposit	Kamal Chawla	6.00	6.00
Balances outstanding at the end of the yearin respect to			
Loan From Directors	Kamal Chawla	262.51	31.33
	Alka Chawla	227.00	173.54
Security Deposit Given	Kamal Chawla	22.00	28.00
Share Capital	Kamal Chawla	18.05	18.05
	Alka Chawla	4.78	4.78

31 **Earnings per share**

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	INR	INR
Basic/Diluted		
Profit for the year attributable to the equity shareholders	3,06,33,140	2,50,89,227
Average number of equity shares	2,40,053	2,40,053
Par value per share	10	10
Earnings per share	**127.61**	**104.52**

32 **Auditor Remuneration**

Particulars		For the year ended 31 March, 2025	For the year ended 31 March, 2024
		INR	INR
For Statutory Audit Audit (excluding Tax)		1.50	1.50
For Tax Audit (excluding Tax)		0.50	0.50

33 **Employee Benefits**

The Company has classified the various benefits provided to employees as under:

Defined contribution plans

-Provident Fund, ESIC & LWF

During the year, the Company has recognized Employers' Contribution to Provident Fund , ESIC & LWF as under in the statement of profit and loss.

	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	INR	INR
Contribution to Provident Fund	2.78	2.68
Contribution to ESIC	0.78	0.64
Contribution to Labour Welfare fund	0.09	0.08

34 **Details of Benami Property**

The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami prope

35 **Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013**

The Company has not entered into scheme of arrangement under section 230 to 237 of the Companies Act, 2013.

36 **Loans and Advances to KMP/directors/promoters**

The Company has not given any Loans and Advances to KMP/Directors/Promoters.

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37 **Undisclosed income in books of accounts details**

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

38 **Borrowings form Banks or Financial Institution on the basis of security of current assets**

Quarterly return or statements of current assets filed by the company with Banks or financial institutions are by & large in agreement with books of

39 **Compliance with number of layers of companies**

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

40 **Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

41 **Corporate Social Responsibility**

Provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company.

42 **Will full Defaulter**

This company has not been declared Willfull defaulter.

43 **Registration / Satisfaction of Charge**

There are no pending registration/ satisfaction of charges beyond the statutory period.

44 **Transactions with Struck off Companies**

The Company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, ----

45 **Utilisation of Borrowed funds and share premium**

The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any person or entity , including foreign entities (intermediaries) with the understanding :

(i) 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

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

The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :

(i) 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

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

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KAMAL TIMBERS INDIA LIMITED

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

NOTES

46 Financial ratios

	Ratios	March 31, 2025	March 31, 2024	% of change in ratio	Reason
1	Debt Equity Ratio (Long term borrowings + Short term borrowings + Current Maturities) / Total Equity)	1.13	0.95	19.50%	Not applicable
2	Debt Service Coverage Ratio {Earnings before tax, depreciation, interest and exceptional item/ (Interest Expenses +Scheduled principal repayment of long term debt and lease liability during the period)}	0.87	0.84	3.94%	Not applicable
3	Current ratio {Current Assets / Current Liabilities}	1.41	1.52	-7.28%	Not applicable
4	Trade Recievable turnover {Revenue from operation/Average debtors}	4.12	3.24	27.30%	Due to increase in revenues
5	Net profit margin (%) {Profit After Tax / Revenue from operations}	1.29%	1.31%	-1.84%	Not applicable
6	Return on Equity {Net Profit/Average Shareholder's Equity}	12.94%	14.56%	-11.08%	Not applicable
7	Net Capital Turnover Ratio {Revenue/Average working capital}	6.20	6.58	-5.76%	Not applicable
8	Return on Capital Employed {EBIT/Capital employed}	16.73%	22.74%	-26.39%	Due to increase in capital employed
9	Return on Investment {Net profit/Net Investment}	NA	NA	NA	Not applicable
10	Trade payables turnover {Other expense/Average Trade Payables}	3.83	4.14	-7.38%	Not applicable
11	Inventory Turnover Ratio {Cost of Goods Sold or Sales/Average Inventory}	8.22	10.64	-22.73%	Not applicable

47 Comparative information

Previous year figures have been regrouped/ rearranged/ recast, wherever considered necessary to confirm to current year's classification.

As per our Audit Report of Even Date
FOR **PRAKASH K PRAKASH**
CHARTERED ACCOUNTANTS
ICAI FIRM REGN NO. 000415N

PRAKASH K GUPTA
PARTNER
M NO. 080320

PRAKASH K PRAKASH * Chartered Accountants * New Delhi

New Delhi
25 November, 2025
UDIN: 25080320JIFGOU5295

FOR & ON BEHALF OF BOARD OF DIRECTORS OF
KAMAL TIMBERS INDIA PRIVATE LIMITED

KAMAL CHAWLA
Director
DIN : 00024387

ALKA CHAWLA
Director
DIN: 00024371