N.C. AGGARWAL & CO.
CHARTERED ACCOUNTANTS
102, Harsha house, Karampura Commercial Complex,
New Delhi-110 015. Ph: (O) 25920555-556 (R) 25221561
E-Mail: nc.aggarwal@gmail.com.

**INDEPENDENT AUDITORS' REPORT**

**To**
**The Members of EVOK HOMES PRIVATE LIMITED**

**Report on the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **EVOK HOMES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended and a summary of material 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the [Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, and its profits , total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with 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 Rule thereunder, and we have fulfilled our 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 of our opinion.

**Material Uncertainty Related to Going Concern**

We draw attention to note 38 of notes to financial statements of the Company, wherein net worth of the Company has been fully eroded. However, in view of the historical continuous support from the holding company financials statements of the company has been prepared on going concern basis.



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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of the Auditors' Report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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.

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



**Auditors' Responsibility**

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

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

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

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

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

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

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



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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended 31st March, 2025 and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on Other Legal and Regulatory Requirements**

1. As required by 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 the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so faras it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Change in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.



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

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to **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:

i. The Company does not have any pending litigations as on 31st March, 2025;

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

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

(h) Section 197 read with Schedule V under The Companies Act 2013 for managerial remuneration is not applicable on Private Limited Company.

(i) As per the management representation we report,

(i) no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.

(ii) no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.

(iii) Based on the audit procedures performed, we report that nothing has come to our notice that has caused us to believe that the representations given under sub-clause (i) and (ii) by the management contain any material misstatement.

(j) No dividend has been paid by the company.



(k) Based on our examination, which included test checks, The Company has a widely used ERP as its accounting software for maintaining its books of account during the year ended 31st March 2025, which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year except (a) at database level the audit trail has not been enabled, (b) at application the audit trail was disabled from 2nd December 2024 to 09th December 2024 due to upgradation of SAP accounting software, and (c) the audit trail feature was not enabled on certain relevant financial tables and privileged access to specific users to make direct changes to audit trail settings.

During the course of performing our audit procedures, we did not notice any instance of the audit trail feature being tempered with in respect of the accounting software during the year the audit trail feature was enabled.

**For N.C. Aggarwal & Co.**
Chartered Accountants
Firm Registration No. 003273N

**G. K. Aggarwal**
Partner
M. No. 086622
Place: Gurugram
Dated: 23rd May, 2025
UDIN: 25086622BMIBLH2678

**ANNEXURE-A TO INDEPENDENT AUDITORS' REPORT**

(Annexure referred to in our report of even date to the members of **EVOK HOMES PRIVATE LIMITED (herein after called as "Company")** on the accounts for the year ended March 31, 2025)

I. The Company does not have any Property, Plant and Equipment (PPE) and Intangible assets. Hence, the reporting requirement of para 3 (i) (a to e) of the order is not applicable to company.

II. (a) The Company does not have any Inventories. Hence, the reporting requirement of para 3(ii)(a) of the order is not applicable to the company.

(b) No working capital limit has been sanctioned and availed by the Company. Hence, the reporting requirement of para 3(ii)(b) of the order is not applicable to the Company.

III. According to the information and the explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of clause3(iii) (a to c) of the order are not applicable to the Company and hence not commented upon.

IV. The Company has not granted any loans or given any guarantee and security covered under Section 185 and 186 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iv) ofthe order are not applicable to the Company and hence not commented upon.

V. According to the information given to us, the Company has not accepted any deposits under the provisions of section 73 to 76 of the Companies Act, 2013 or any other relevant provisions of the companies Act and the Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time. No order has been passed with respect to Section 73 to 76, by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other tribunal.

VI. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (l) of section 148 of the Companies Act, 2013 inthe respect of the Company's products and services. Accordingly, the provisions of clause 3(vi) of the order are not applicable to the company.

VII. (a) According to the information and explanations given to us, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, duty of customs, goods and service tax and cess and other statutory dues with the appropriate authorities. There are no arrears as at 31stMarch, 2025 for more than six months from the date they become payable.

(b) According to the information and explanations given to us, there are no material dues in respect of income tax, goods and service tax, duty of customs, which have not been deposited with the appropriate authorities on account of any dispute.

VIII. In our opinion and as per the information and explanations furnished to us, there are no unrecorded transactions or transactions disclosed as income in the tax assessments under the Income Tax Act. Hence, the para 3(viii) of the order is not applicable to the Company.

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IX. (a) In our opinion, on the basis of books and records examined by us and according to the information and explanations given to us, the company has not defaulted in repayment of loan or other borrowing and payment of interest to any lender. Hence, the para 3(ix)(a) of the order is not applicable to the Company.

(b) In our opinion, and as per the information and explanation furnished to us, the Company is not willful defaulter by any bank or other financial institution or any other lender.

(c) In our opinion and as per the information and explanation furnished to us, the Company does not have any Term Loan. Hence, Para 3(ix)(c) is not applicable to the company.

(d) On the basis of books and records examined by us, the company has not raised any short-term fund. Hence, Para 3(ix)(d) of the order not applicable to company.

(e) According to the records and information and explanation made available to us, the Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.

(f) According to the records and information and explanation made available to us, the Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(f) of the Order is not applicable.

X. (a) The Company has not raised any money by way of initial public offer or further public offer or debt instruments. Hence, the para 3(x)(a) of the order is not applicable to the Company.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made private placement of equity shares nor made any preferential allotment of equity shares or convertible instruments. Hence, the para 3(x)(b) of the order is not applicable to the Company.

XI. (a) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we have been informed that no case of frauds by the Company or on the Company has been noticed or reported by the Company.

(b) As informed to us and as per the information and explanation furnished to us, there was no report in prescribed form ADT-4 under sub-section 12 of section 143 of the Companies Act, 2013 required to be filed. Hence, the reporting para 3(xi)(b) of the order is not applicable to the Company.

(c) No whistle blower complaints were received by the Company. Hence, the reporting para 3(xi)(c) of the order is not applicable to the Company.

XII. The company is not a Nidhi Company. Accordingly, the provisions of clause 3 (xii) of the Order are not applicable to the Company.



XIII. The Company has complied with the provisions of Section 188 of the Companies Act,2013 w.r.t. transactions with the related parties. Details of the transactions with the related parties have been disclosed in the financial statements as required by the applicable accounting standards. As explained to us, Section 177 of the Companies Act, 2013 is not applicable to the company.

XIV. To the best of our knowledge & as explained the requirement of the Internal Audit as per the section 138 of Companies Act,2013 read with rule 13 of Companies (accounts) Rules,2014 is not applicable to the Company. Accordingly, provisions of clause 3 (xiv) of the Order are not applicable to the Company.

XV. The Company has not entered into any non-cash transactions with the directors or persons connected with him as covered under Section 192 of the Companies Act, 2013. Accordingly, provisions of clause 3 (xv) of the Order are not applicable to the Company.

XVI. (a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3 (xvi) (a)of the Order are not applicable to the Company.

(b) In our opinion and as explained to us by the management, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid certificate of registration from Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3 (xvi) (b)of the Order are not applicable to the Company.

(c) In our opinion and as per the information and explanation furnished to us, the Company is not a Core Investment Company (CIC) as defined in the regulation made by the Reserve Bank of India. Hence, the reporting para 3(xvi)(c) and (d) of the order is not applicable to the Company.

XVII. The Company has not incurred any cash loss in the current financial year and Rs.595.15 lacs in the immediately preceding financial year.

XVIII. There was no resignation of the statutory auditor during the year. Hence, the reporting para 3(xviii) of the order is not applicable to the Company.

XIX. In our opinion and based on the books and relevant documents and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plan for support from promoters, no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

XX. The Company is not required to incur any amount under Corporate Social Responsibility (CSR). Hence, the reporting clause 3(xx) of the order is not applicable to the Company.



XXI. There is no subsidiary, associate or joint venture of the Company. Therefore, the para with respect to qualifications or adverse remark by the respective Auditor in the separate Companies (Auditor's Report) Order of the companies included in the consolidated financial statements in, the reporting para 3(xxi) of the order is not applicable to the Company.

**For N.C. Aggarwal & Co.**
Chartered Accountants
Firm Registration No. 003273N

**G. K. Aggarwal**
Partner
Membership No.
086622
Place: Gurugram
Dated: 23rd May 2025
UDIN: 25086622BMIBLH2678

**ANNEXURE 'B' TO INDEPENDENT AUDITORS' REPORT**

Annexure referred to in our report of even date to the members of **EVOK HOMES PRIVATE LIMITED** on the accounts for the year ended 31st March, 2025

**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 **EVOK HOMES PRIVATE LIMITED)** ("the Company") as of 31st March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company and the components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of 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 based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the 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 ICAI. 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 control 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of 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 controls over financial reporting to future periods are subject to the risk that 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 aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the Company and the components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

**For N.C. Aggarwal & Co.**
Chartered Accountants
Firm Registration No. 003273N

**G. K. Aggarwal**
Partner
M. No. 086622
Place: Gurugram
Date: 23rd May 2025
UDIN: 25086622BMIBLH2678

**Evok Homes Private Limited**
**Balance sheet as at 31st March 2025**

(₹ in lakh)

| | | Particulars | Note No. | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|---|---|---|
| A | | **ASSETS** | | | |
| | I | **Non-current assets** | | | |
| | | (a) Property, plant and equipment | 5(a) | - | - |
| | | (b) Other intangible assets | 5(b) | - | - |
| | | (c) Intangible Asset under Development | 5(c) | - | - |
| | | (d) Financial assets | | | |
| | | (i) Other Financials Assets | 6 | 0.10 | 0.10 |
| | | (e) Deferred Tax Assets (Net) | 7 | - | - |
| | | **Total non-current assets** | | **0.10** | **0.10** |
| | II | **Current assets** | | | |
| | | (a) Inventories | 8 | - | - |
| | | (b) Financial assets | | | |
| | | (i) Trade receivables | 9 | - | - |
| | | (ii) Cash and cash equivalents | 10 | 1.52 | 0.63 |
| | | (iii) Income tax asset (net) | 11 | 0.02 | 0.18 |
| | | (c) Other current assets | 12 | - | 0.07 |
| | | **Total current assets** | | **1.54** | **0.88** |
| | | **Total assets (I+II)** | | **1.64** | **0.98** |
| B | | **EQUITY AND LIABILITIES** | | | |
| | I | **Equity** | | | |
| | | (a) Equity Share Capital | 13 | 768.00 | 768.00 |
| | | (b) Other Equity | 14 | (1,304.77) | (1,309.32) |
| | | **Total Equity** | | **(536.77)** | **(541.32)** |
| | | **Liabilities** | | | |
| | II | **Non-current liabilities** | | | |
| | | (a) Financial Liabilities | | | |
| | | (i) Borrowings | 15 | 51.24 | 51.24 |
| | | (ii) Other financial liabilities | 15 | 71.38 | 62.86 |
| | | (b) Provisions | 16 | - | 1.92 |
| | | **Total non-current liabilities** | | **122.62** | **116.02** |
| | III | **Current liabilities** | | | |
| | | (a) Financial liabilities | | | |
| | | (i) Trade payables | 17 | | |
| | | Due to micro and small enterprise | | 119.85 | 81.89 |
| | | Due to others | | 98.61 | 156.79 |
| | | (ii) Other financial liabilities measured at amortised cost | 18 | 196.57 | 185.82 |
| | | (b) Other current liabilities | 19 | 0.76 | 1.73 |
| | | (c) Current Provisions | 20 | - | 0.05 |
| | | **Total current liabilities** | | **415.79** | **426.28** |
| | | **Total equity and liabilities (I+II+III)** | | **1.65** | **0.98** |

The accompanying notes form an integral part of the Standalone financial statements.
In terms of our report attached.

**For N. C. Aggarwal & Co.**
Chartered Accountants
Firm's Registration No. 003273N

**G. K. Aggarwal**
Partner
Membership No: 086622

Place : Gurugram
Date : 23rd May,2025

**For and on behalf of the Board of Directors**

**Bishnu Kumar Megotia**
Director
DIN: 10816522

**Shyam Saraf**
Director
DIN: 10816529

Place : Kolkata
Date : 23rd May,2025

**Evok Homes Private Limited**

**Statement of profit and loss for the year ended 31st March 2025**

**(₹ in lakh)**

| | Particulars | Note No. | Year ended Mar 31, 2025 | Year ended Mar 31, 2024 |
|---|---|---|---|---|
| I | Revenue from operations | 21 | 4.53 | 187.48 |
| II | Other income | 22 | 94.15 | 0.32 |
| **III** | **Total revenue (I + II)** | | **98.68** | **187.80** |
| **IV** | **Expenses** | | | |
| | Purchases of Stock-in-trade | 23 | 9.47 | 130.19 |
| | Changes in stock of stock-in-trade | 24 | - | 11.03 |
| | Employee benefits expense | 25 | 3.43 | 6.80 |
| | Finance costs | 26 | 28.64 | 20.00 |
| | Depreciation and amortisation expense | 27 | - | 32.49 |
| | Other expenses | 28 | 53.77 | 916.19 |
| | **Total expenses (IV)** | | **95.31** | **1,116.70** |
| **V** | **Profit/(loss) before tax (III - IV)** | | **3.37** | **(928.90)** |
| **VI** | **Tax expense** | | | |
| | (1) Current tax | | - | - |
| | (2) Deferred tax | 29 | - | 132.96 |
| | (3) Earlier year income tax | | (1.18) | - |
| | **Total tax expense** | | **(1.18)** | **132.96** |
| **VII** | **Profit/(loss) after tax (V- VI)** | | **4.55** | **(1,061.86)** |
| **VIII** | **Other comprehensive income** | | | |
| | Items that will not be reclassified to profit or (loss) | | | |
| | Remeasurements of the defined benefit plan | | - | 0.01 |
| | Income Tax Effect on above | | - | (0.00) |
| | **Total Other Comprehensive Income** | | **-** | **0.01** |
| **IX** | **Total comprehensive income for the year (VII+VIII)** | | **4.55** | **(1,061.85)** |
| **X** | **Earnings per equity share (of ₹ 10/- each):** | 33 | | |
| | Basic and diluted | | 0.06 | (26.38) |

The accompanying notes form an integral part of the Standalone financial statements.
In terms of our report attached.

**For N. C. Aggarwal & Co.**
Chartered Accountants
Firm's Registration No. 003273N

**G. K. Aggarwal**
Partner
Membership No: 086622

Place : Gurugram
Date : 23rd May,2025

**For and on behalf of the Board of Directors**

**Bishnu Kumar Megotia**
Director
DIN: 10816522

**Shyam Saraf**
Director
DIN: 10816529

Place : Kolkata
Date : 23rd May,2025

**Evok Homes Private Limited**
**Statement of Cash flows for the year ended 31st March, 2025**

(₹ in lakh)

| Particulars | Year ended 31 March, 2025 | Year ended 31 March, 2024 |
|---|---|---|
| **CASH INFLOW / (OUTFLOW) FROM THE OPERATING ACTIVITIES** | | |
| **Net Profit Before Tax** | 3.37 | (928.90) |
| **Adjustments for:** | | |
| Depreciation and amortisation | - | 32.49 |
| Finance costs | 28.64 | 20.00 |
| Asset Written off | - | 52.58 |
| Interest income | (0.07) | - |
| Provision for doubtful debts | - | 151.01 |
| Provision for doubtful advances | 33.11 | 97.67 |
| | **65.05** | **(575.15)** |
| **Movements in working capital:** | | |
| (Increase)/Decrease in Inventories | - | 11.03 |
| (Increase)/Decrease in trade and other receivables | - | 154.97 |
| (Increase)/Decrease in other assets | (33.04) | 73.26 |
| Increase/(Decrease) in trade and other payables | (30.55) | (333.03) |
| Increase/(decrease) in provisions | (1.97) | 0.34 |
| **Movement of Working Capital** | **(65.56)** | **(93.43)** |
| **Cash generated from operations** | **(0.51)** | **(668.58)** |
| Income taxes paid | (0.13) | - |
| Income tax refund received | 1.47 | 10.52 |
| **Net cash generated from operating activities** | **0.83** | **(658.06)** |
| **Cash flows from investing activities:** | | |
| Interest Income | 0.07 | - |
| Purchase of property, plant & equipment and intangible assets | - | (47.06) |
| **Net cash used in investing activities** | **0.07** | **(47.06)** |
| **Cash flows from financing activities:** | | |
| Proceeds from issue of Share Capital | - | 704.00 |
| Interest paid | (0.01) | - |
| **Net cash used in financing activities** | **(0.01)** | **704.00** |
| **Net increase in cash and cash equivalents** | **0.89** | **(1.12)** |
| **Cash and cash equivalents (opening balance)** | **0.63** | **1.75** |
| **Cash and cash equivalents (closing balance)** | **1.52** | **0.63** |

The accompanying notes form an integral part of the Standalone financial statements.
In terms of our report attached.

**For N. C. Aggarwal & Co.**
Chartered Accountants
Firm's Registration No. 003273N

**G. K. Aggarwal**
Partner
Membership No: 086622

Place : Gurugram
Date : 23rd May,2025

**For and on behalf of the Board of Directors**

**Bishnu Kumar Megotia**
Director
DIN: 10816522

**Shyam Saraf**
Director
DIN: 10816529

Place : Kolkata
Date : 23rd May,2025

**Evok Homes Private Limited**
**Statement of Changes in equity for the year ended 31 March 2025**

**A. Equity Share Capital**

(₹ in lakh)

| Particulars | Balance as at April 1, 2023 | Changes in equity share capital during 2023-24 | Balance as at March 31, 2024 | Changes in equity share capital during 2024-25 | Balance as at March 31, 2025 |
|---|---|---|---|---|---|
| Equity Share Capital | 64.00 | 704.00 | 768.00 | - | 768.00 |

**B. Other equity**

(₹ in lakh)

| Particulars | Reserves and Surplus | | | | Items of other comprehensive Income | Total |
|---|---|---|---|---|---|---|
| | Equity component of compound financial instruments | Securities premium reserve | Capital reserve | Retained earnings | Re-measurement of the net defined benefit Plans | |
| **Balance as at 31 March 2023** | **128.56** | **42.00** | **(57.40)** | **(364.04)** | **3.41** | **(247.47)** |
| Profit for the year | - | - | - | (1,061.86) | - | (1,061.86) |
| Other comprehensive income for the year | - | - | - | - | 0.01 | 0.01 |
| **Total comprehensive income for the year** | **-** | **-** | **-** | **(1,061.86)** | **0.01** | **(1,061.85)** |
| **Balance as at 31 March 2024** | **128.56** | **42.00** | **(57.40)** | **(1,425.90)** | **3.42** | **(1,309.32)** |
| Profit for the year | - | - | - | 4.55 | - | 4.55 |
| Other comprehensive income for the year | - | - | - | - | - | - |
| **Total comprehensive income for the year** | **-** | **-** | **-** | **4.55** | **-** | **4.55** |
| **Balance as at 31 March 2025** | **128.56** | **42.00** | **(57.40)** | **(1,421.35)** | **3.42** | **(1,304.77)** |

**For N. C. Aggarwal & Co.**
Chartered Accountants
Firm's Registration No. 003273N

**G. K. Aggarwal**
Partner
Membership No: 086622

Place : Gurugram
Date : 23rd May,2025

**For and on behalf of the Board of Directors**

**Bishnu Kumar Megotia**
Director
DIN: 10816522

**Shyam Saraf**
Director
DIN: 10816529

Place : Kolkata
Date : 23rd May,2025

**Evok Homes Private Limited**
**Material Accounting Policies and Notes of Financial Statement for the year ended 31 March 2025**

## 1. Corporate and General Information

Evok Homes Private Limited (the 'Company') is a private Limited Company incorporated in India on 24th November 2005 under the Companies Act 1956 having its registered office in Kolkata. The Company is engaged in retail business of furniture, modular kitchen, home decor and home furnishing through online channel and engaged in institutional sales on pan India basis.

## 2. Basis of preparation

The financial statements have been prepared complying in all material aspect with the Indian accounting standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rule 2015. The financial statements comply with IND AS notified by Ministry of Company Affairs ("MCA"). The Company has consistently applied the accounting policies used in the preparation for all periods presented. The Company has consistently applied the accounting policies used in the preparation for all periods presented except for amendments to the existing Indian Accounting Standards (Ind AS). The Company has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

The Ministry of Corporate Affairs notified new standards or amendment to existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. The following amendments are effective from April 1, 2024:

**Introduction of Ind AS 117**
MCA notified Ind AS 117, a comprehensive standard that prescribe, recognition, measurement and disclosure requirements, to avoid diversities in practice for accounting insurance contracts and it applies to all companies i.e., to all "insurance contracts" regardless of the issuer. However, Ind AS 117 is not applicable to the entities which are insurance companies registered with IRDAI
Additionally, amendments have been made to Ind AS 101, First-time Adoption of Indian Accounting Standards, Ind AS 103, Business Combinations, Ind AS 105, Non-current Assets Held for Sale and Discontinued Operations, Ind AS 107, Financial Instruments: Disclosures, Ind AS 109, Financial Instruments and Ind AS 115, Revenue from Contracts with Customers to align them with Ind AS 117. The amendments also introduce enhanced disclosure requirements, particularly in Ind AS 107, to provide clarity regarding financial instruments associated with insurance contracts.

**Amendments to Ind AS 116**
Lease liability in a sale and leaseback The amendments require an entity to recognise lease liability including variable lease payments which are not linked to index or a rate in a way it does not result into gain on Right of use asset it retains. The Company has reviewed the new pronouncements and based on its evaluation has determined that these amendments do not have impact on the Company's Financial Statements.

## 3.0 Material Accounting Policies

### 3.1 Basis of Measurement

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

The financial statements are presented in Indian Rupees (Rupees or ₹), which is the Company's functional and presentation currency, and all amounts are rounded to the nearest lakh and two decimals thereof, except as stated otherwise.

### 3.2 Property, Plant and Equipment

**(a) Property plant and Equipment:**
Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Property, plant and equipment are stated at their original cost including freight, duties, taxes and other incidental expenses relating to acquisition and installation.

The carrying amount of assets, including those assets that are not yet available for use, are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, recoverable amount of asset is determined. An impairment loss is recognised in the statement of profit and loss whenever the carrying amount of an asset

exceeds its recoverable amount. An impairment loss is reversed only to the extent that the carrying amount of asset does not exceed the net book value that would have been determined if no impairment loss had been recognised.
The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**(b) Intangible assets**:
Intangible Assets are recognised, if the future economic benefits attributable to the assets are expected to flow to the Company and cost of the asset can be measured reliably. All other expenditure is expensed as incurred. The same are amortised over the expected duration of benefits. Such intangible assets are measured at cost less any accumulated amortisation and impairment losses, if any and are amortised over their respective individual estimated useful life on straight line method. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period and adjusted prospectively, if appropriate.

**(c) Capital work-in-progress**
Expenditure incurred during the period of construction, including all direct and indirect expenses, incidental and related to construction, is carried forward and on completion, the costs are allocated to the respective property, plant and equipment. Capital work-in-progress includes capital inventory.

(d) **Depreciation and amortization**

Depreciation is charged on a pro-rata basis on the straight line method at rates prescribed in Schedule II to the Companies Act, 2013 and is charged to the statement of profit and loss. Freehold land is not depreciated. The estimated useful life of the items of property, plant and equipment are as follows:

| **Asset Class** | **Useful Life** |
|---|---|
| **Property, Plant and equipment** | |
| Computers | 3-6 years |
| **Intangible Assets** | |
| Software | 6 years |

**3.3 Impairment of non-current assets**

An asset is considered as impaired when at the date of Balance Sheet there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs exceeds its recoverable amount (i.e. the higher of the net asset selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the Statement of Profit and Loss. The impairment loss recognized in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount. Post impairment, depreciation is provided on the revised carrying value of the impaired asset over its remaining useful life.

**3.4 Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand and demand deposits, together with other short-term, highly liquid investments maturing within 90 days from the date of acquisition. Cash and cash equivalent are readily convertible into known amounts of cash and are subject to an insignificant risk of changes

**3.5 Inventories**

Traded goods including material in transit are valued at lower of cost and net realisable value. Cost includes cost of purchase, freight and other related incidental expenses incurred in bringing the inventory to its present condition and location and is arrived at on weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost to affect the sale.

**3.6 Employee benefits**

a) Short term employee benefits are recognized as an expense in the Statement of Profit and Loss of the year in which the related services are rendered.

b) Leave encashment being a short term benefit is accounted for using the projected unit credit method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses arising from

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experience adjustments and changes in actuarial assumptions are charged or credited to profit and loss in the period in which they arise.

c) Contribution to Provident Fund, a defined contribution plan, is made in accordance with the statute, and is recognised as an expense in the year in which employees have rendered services.

d) The cost of providing gratuity, a defined benefit plans, is determined using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income in the period in which they arise. Other costs are accounted in statement of profit and loss.

### 3.7 Foreign currency reinstatement and translation

*(a) Functional and presentation currency*

These financial statements have been presented in Indian Rupees, which is the Company's functional and presentation currency.

*(b) Transactions and balances*

Transactions in foreign currencies are initially recorded by the Company at rates prevailing at the date of the transaction.

Subsequently monetary items are translated at closing exchange rates of balance sheet date and the resulting exchange difference recognised in profit or loss. Differences arising on settlement of monetary items are also recognised in profit or loss.

Appendix B to Ind AS 21 on foreign currency transactions and advance consideration determine the date of transaction for the exchange rate to be used on initial recognition of a related asset, expense or income where an entity pays or receives consideration in advance for foreign currency-denominated contracts.

### 3.8 Fair value measurement

The Company measures financial instruments such as investments in mutual funds, investment in certain equity shares etc. at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the 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 the purpose of fair value disclosures, the 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.

### 3.9 Financial instruments

**I. Financial assets**

**a. Initial recognition and measurement**

All financial assets are recognised initially at fair value plus, in case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset, which are not at fair value through profit and loss, are added to fair value on initial recognition.

Transaction costs of financial assets carried at fair value through profit or loss are expensed in statement of profit and loss.

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**b. Subsequent measurement**

**(i) Financial assets carried at amortised cost**
A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the

financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**(ii) Financial assets at fair value through other comprehensive income (FVOCI)**
A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**(iii) Financial assets at fair value through profit or loss (FVTPL)**
A financial asset which is not classified in any of the above categories are subsequently fair valued through statement of profit and loss.

**c. Impairment of financial assets**
The Company assesses on a forward looking basis the expected credit losses (ECL) associated with its assets measured at amortised cost and assets measured at fair value through other comprehensive income. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

**d. De-recognition of financial assets**
A financial asset is derecognised when:
- The Company has transferred the right to receive cash flows from the financial assets or
- Retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity transfers the financial asset, it evaluates the extent to which it retains the risk and rewards of the ownership of the financial assets. If the entity transfers substantially all the risks and rewards of ownership of the financial asset, the entity shall derecognise the financial asset and recognise separately as assets or liabilities any rights and obligations created or retained in the transfer. If the entity retains substantially all the risks and rewards of ownership of the financial asset, the entity shall continue to recognise the financial asset.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of the ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial assert. Where the Company retains control of the financial assets, the asset is continued to be recognised to
the extent of continuing involvement in the financial asset.

**II. Financial liabilities**
**Initial recognition and subsequent measurement**
All financial liabilities are recognized initially at fair value and in case of borrowings and payables, net of directly attributable cost.
Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments. Changes in the amortised value of liability are recorded as finance cost.

**III. Fair value of financial instruments**
In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices. All methods of assessing fair value result in general approximation of value, and such value may vary from actual realization on future date.

**IV. 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.

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### 3.10 Compound financial instruments

The liability component of a compound financial instrument is recognised initially at fair value of a similar liability that does not have an equity component. The equity component is recognised initially as the difference between the fair value of the compound financial instrument as a whole and the fair value of the liability component. Any directly attributable transaction costs are allocated to the liability and the equity components, if material, in proportion to their initial carrying amounts.

Subsequent to the initial recognition, the liability component of a compound financial instrument is measured at amortised cost using the effective interest rate method. The equity component of a compound financial instrument is not re-measured subsequent to initial recognition except on conversion or expiry.

### 3.11 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

### 3.12 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets is substantially ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### 3.13 Taxation

Tax expense recognised in the statement of profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

*Current Tax*

Current income tax assets and/or liabilities comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the standalone financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases.
Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement".
The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period. The MAT Credit Entitlement is disclosed under the head 'Deferred tax assets (net)

*Deferred Tax*

Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit. Deferred tax liabilities are generally recognised in full, although Ind AS 12, Income Taxes, specifies limited exemptions. Changes in deferred tax assets or liabilities are recognised as a component of tax income or expense in the statement of profit or loss, except where they relate to items that are recognised in other comprehensive income (such as the revaluation

of land) or directly in equity, in which case the related deferred tax is also recognised in other comprehensive income or equity, respectively.

### 3.14 Revenue recognition and other operating income

Revenue from contracts with customers would be recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. Revenue is recognized net of sales reductions such as discounts and sales incentives granted. This variable consideration is estimated based on the expected value of outflow.

*Sale of products:*

Revenue from the sale of products is recognized when the Company has transferred control of the goods to the buyer and the buyer obtains the benefits from the goods, the potential cash flows and the amount of revenue (the transaction price) can be measured reliably, and it is probable that the Company will collect the consideration to which it is entitled to in exchange for the goods.

Sales-related warranties associated with the goods are integral to sales price and cannot be purchased separately, hence they serve as an assurance that the products sold comply with agreed-upon specifications. Accordingly, the Company accounts for warranties in accordance with Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets.

*Rendering of services:*

Revenue from services is recognized over time by measuring progress towards satisfaction of performance obligation for the services rendered.

*Interest and dividends:*

Interest income and expenses are reported on an accrual basis using the effective interest method. Dividends are recognised at the time the right to receive payment is established

### 3.15 Earnings per share

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of shares outstanding during the year.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholder' and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

### 3.16 Provisions and contingencies

**Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, it carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

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**Contingencies**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

**3.17 Operating Cycle**

Based on the nature of products/activities of the Company and the normal time between purchase of raw materials /trading goods and their realisation in cash or cash equivalents, the Company has determined its operation cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**4.1. Significant accounting estimates, assumptions and judgements**

The preperation of the Company's financial statements requires management 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 that period, or in the period of the revision and future periods if the revision affects both current and future periods.
The management has made the following estimates,assumptions and judgements, which have significant effect on the amounts recognised in the financial statement:

*(a) Contingencies*

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

*(b) Allowance for uncollected accounts receivable and advances*

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not to be collectible.
Impairment is made on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

*(c ) Fair Value Measurements*

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management
uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

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**Evok Homes Private Limited**
**Notes forming part of Financial Statements**

**Note 5 (a) Property , Plant and Equipment** **(₹ in lakh)**

| | Particulars | Computer | Total |
|---|---|---|---|
| **A** | **Gross Block** | | |
| | **As at April 1, 2023** | **7.24** | **7.24** |
| | Additions | - | - |
| | Disposal /Adjustment | - | - |
| | **As at March 31, 2024** | **7.24** | **7.24** |
| | Additions | - | - |
| | Disposal /Adjustment | - | - |
| | **As at March 31, 2025** | **7.24** | **7.24** |
| **B** | **Accumulated Depreciation** | | |
| | **As at April 1, 2023** | **3.76** | **3.76** |
| | Depreciation charge for the year | **1.47** | **1.47** |
| | Disposal /Adjustment | - | - |
| | Impairment | **2.01** | **2.01** |
| | **As at March 31, 2024** | **7.24** | **7.24** |
| | Depreciation charge for the year | - | - |
| | Disposal /Adjustment | - | - |
| | Impairment | - | - |
| | **As at March 31, 2025** | **7.24** | **7.24** |
| **C** | **Net Book Value (A-B)** | | |
| | **As at March 31, 2024** | - | - |
| | **As at March 31, 2025** | - | - |

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**Evok Homes Private Limited**
**Notes forming part of Financial Statements**

**Note 5(b)- Other intangible assets** (₹ in lakh)

| | Particulars | Software | Total |
|---|---|---|---|
| A | **Gross Block** | | |
| | **As at April 1, 2023** | **14.75** | **14.75** |
| | Additions | **25.54** | **25.54** |
| | Disposal /Adjustment | **-** | **-** |
| | **As at March 31, 2024** | **40.29** | **40.29** |
| | Additions | **-** | **-** |
| | Disposal /Adjustment | **-** | **-** |
| | **As at March 31, 2025** | **40.29** | **40.29** |
| B | **Accumulated Depreciation** | | |
| | **As at April 1, 2023** | **11.28** | **11.28** |
| | Depreciation charge for the year | **5.61** | **5.61** |
| | Disposal /Adjustment | **-** | **-** |
| | Impairment | **23.40** | **23.40** |
| | **As at March 31, 2024** | **40.29** | **40.29** |
| | Depreciation charge for the year | **-** | **-** |
| | Disposal /Adjustment | **-** | **-** |
| | Impairment | **-** | **-** |
| | **As at March 31, 2025** | **40.29** | **40.29** |
| C | **Net Book Value (A-B)** | | |
| | **As at March 31, 2024** | **-** | **-** |
| | **As at March 31, 2025** | **-** | **-** |

**Note 5(c ) Intangible assets under development** (₹ in lakh)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Intangible assets under development | - | - |
| | - | - |

There are no Intangible assets under developments as on 31st March 2025 and 31st March 2024

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N.C. AGGARWAL & CO. NEW DELHI CHARTERED ACCOUNTANTS

**Evok Homes Private Limited**
**Notes forming part of Financial Statements**

**Note 6 - Other Financials Assets- Non Current**

(₹ in lakh)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Security deposits | | |
| Unsecured, considered good | 0.10 | 0.10 |
| Unsecured, considered Doubtful | 2.82 | 2.82 |
| Provision against Doubtful Security Deposits | (2.82) | (2.82) |
| **Total Non-current Loans** | **0.10** | **0.10** |

**Note 7 - Deferred tax assets (net)**

(₹ in lakh)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Deferred tax assets arising on account of** | | |
| Business Loss / Unabsorbed Depreciation | - | - |
| Provision for Doubtful debts and advances | - | - |
| Provision for employee benefits | - | - |
| Difference between book and tax base related to Property, plant and equipments | - | - |
| **Deferred tax asset (net)** | **-** | **-** |

**Component of deferred tax (liability)/asset recognised in statement of profit and loss:**

(₹ in lakh)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Difference between book and tax base related to Property, plant and equipments | - | (0.10) |
| Business Loss / Unabsorbed Depreciation | - | (111.74) |
| Provision for Doubtful debts and advances | - | (20.76) |
| Provision for employee benefits | - | (0.36) |
| **Total** | **-** | **(132.96)** |

**Component of deferred tax recognised in Other Comprehensive Income (OCI):**

(₹ in lakh)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Deferred Tax expense on defined benefits | - | (0.00) |
| **Total** | **-** | **(0.00)** |

**Note 8 - Inventories**

(₹ in lakh)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| At lower of cost or net realisable value | | |
| Stock in trade * | - | - |
| **Total Inventories** | **-** | **-** |

* Including goods in transit of NIL (previous year NIL)

EVOK HOMES PRIVATE LIMITED

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N.C. AGGARWAL & CO. NEW DELHI CHARTERED ACCOUNTANTS

**Evok Homes Private Limited**

**Notes forming part of Financial Statements**

**Note 9 - Trade receivables**

(₹ in lakh)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| (a) Unsecured, considered good | - | - |
| (b) Trade receivable, credit impaired | 127.30 | 166.73 |
| | 127.30 | 166.73 |
| Less: Provision for Expected credit loss | (127.30) | (166.73) |
| **Total Trade Receivables** | - | - |

**Ageing As at 31 March 2025**

(₹ in lakh)

| Particulars | Outstanding for following period from due date of payment | | | | | | Total |
|---|---|---|---|---|---|---|---|
| | Not Due | Less than 6 months | 6 months to 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | |
| (i) Undisputed Trade receivables – considered good | - | - | - | - | - | - | - |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk | - | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables – credit impaired | - | - | 2.88 | 11.84 | 100.54 | 12.04 | 127.30 |
| (iv) Disputed Trade Receivables– considered good | - | - | - | - | - | - | - |
| (v) Disputed Trade Receivables – which have significant increase in credit risk | - | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables – credit impaired | - | - | - | - | - | - | - |
| **Total** | - | - | **2.88** | **11.84** | **100.54** | **12.04** | **127.30** |
| **Less: Allowance for bad & doubtful debts** | - | - | **2.88** | **11.84** | **100.54** | **12.04** | **127.30** |

**Ageing As at 31 March 2024**

(₹ in lakh)

| Particulars | Outstanding for following period from due date of payment | | | | | | Total |
|---|---|---|---|---|---|---|---|
| | Not Due | Less than 6 months | 6 months to 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | |
| (i) Undisputed Trade receivables – considered good | - | - | - | - | - | - | - |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk | - | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables – credit impaired | - | 30.31 | 22.53 | 78.69 | 28.94 | 6.26 | 166.73 |
| (iv) Disputed Trade Receivables– considered good | - | - | - | - | - | - | - |
| (v) Disputed Trade Receivables – which have significant increase in credit risk | - | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables – credit impaired | - | - | - | - | - | - | - |
| **Total** | - | **30.31** | **22.53** | **78.69** | **28.94** | **6.26** | **166.73** |
| **Less: Allowance for bad & doubtful debts** | - | **30.31** | **22.53** | **78.69** | **28.94** | **6.26** | **166.73** |

**Movement in the allowance for provision for impairment/Expected credit loss**

(₹ in lakh)

| Particulars | As at 31 March 2025 | As at 31 March 2024 |
|---|---|---|
| Opening balance | 166.73 | 82.51 |
| Expected credit losses provided for during the year | - | 151.01 |
| Amount written back during the year | (39.43) | (66.79) |
| | **127.30** | **166.73** |

**Note 10 - Cash and cash equivalents**

(₹ in lakh)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Balances with banks | 1.52 | 0.63 |
| **Total Cash and cash equivalents** | **1.52** | **0.63** |

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods

**Note 11 - Income tax asset (net)**

(₹ in lakhs)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Advance income tax asset | 0.02 | 0.18 |
| **Total Income tax asset** | **0.02** | **0.18** |

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**Evok Homes Private Limited**
**Notes forming part of Financial Statements**

**Note 12 - Other current assets**

(₹ in lakh)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Unsecured, considered good by the management | | |
| (i) Prepaid Expenses | - | 0.07 |
| (ii) Balances with government authorities | - | 0.00 |
| (iii) Others | | |
| - Advance to supplier | | |
| Considered good | - | - |
| Considered doubtful | 139.46 | 106.35 |
| Provision against advance to vendors | (139.46) | (106.35) |
| (iv) Other current assets | | |
| Considered good | | - |
| Considered doubtful | 21.14 | 65.70 |
| Provision against Advance to Vendors | (21.14) | (65.70) |
| **Total other current assets** | **-** | **0.07** |

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**Evok Homes Private Limited**
**Notes forming part of Financial Statements**

**Note 13- Share Capital**

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| | | (₹ in lakh) |
| **Authorised :** | | |
| 50,000,000 equity shares of Rs. 10 each | 5,000.00 | 5,000.00 |
| 9,000,000 0% non cumulative redeemable preference shares of Rs. 100 each | 9,000.00 | 9,000.00 |
| | **14,000.00** | **14,000.00** |
| **Issued** | | |
| 76,80,000 equity shares of Rs. 10 each | 768.00 | 768.00 |
| 179,800 0% non cumulative redeemable preference shares of Rs. 100 each | 179.80 | 179.80 |
| | **947.80** | **947.80** |
| **Subscribed and paid up** | | |
| 76,80,000 equity shares of Rs. 10 each | 768.00 | 768.00 |
| 179,800 0% non cumulative redeemable preference shares of Rs. 100 each | 179.80 | 179.80 |
| | **947.80** | **947.80** |
| Less : Reclassification | **(179.80)** | **(179.80)** |
| Equity share capital | **768.00** | **768.00** |

**(a) Reconciliation of share outstanding at the beginning and at the end of reporting year**

**(i) Equity shares**

| Particulars | March 31, 2025 | | March 31, 2024 | |
|---|---|---|---|---|
| | Number of Shares | (₹ in lakhs) | Number of Shares | (₹ in lakhs) |
| Shares outstanding at the beginning of the year | 76,80,000 | 768.00 | 6,40,000 | 64.00 |
| Add: Shares issued during the year (Refer Note (e ) and (f)) | - | - | 70,40,000 | 704.00 |
| Shares outstanding at the end of the year | **76,80,000** | **768.00** | **76,80,000** | **768.00** |

**(ii) Preference shares**

| Particulars | March 31, 2025 | | March 31, 2024 | |
|---|---|---|---|---|
| | Number of Shares | (₹ in lakhs) | Number of Shares | (₹ in lakhs) |
| Shares outstanding at the beginning of the year | 1,79,800 | 179.80 | 1,79,800 | 179.80 |
| Add: Shares issued during the year | - | - | - | - |
| Shares outstanding at the end of the year | **1,79,800** | **179.80** | **1,79,800** | **179.80** |

**(b) List of shareholders holding more than 5% of the share capital of the Company as at**

| Particulars | March 31, 2025 | | March 31, 2024 | |
|---|---|---|---|---|
| | Number of Shares | % of Shares | Number of Shares | % of Shares |
| **Equity shares of Rs. 10 each** | | | | |
| Hindware Home Innovation Limited (including nominees) | 76,80,000 | 100.00 | 76,80,000 | 100.00 |
| **0% Non cumulative redeemable preference shares of Rs 100 each** | | | | |
| Hindware Home Innovation Limited | 1,79,800 | 100.00 | 1,79,800 | 100.00 |

**(c) Terms and right attached to the equity shares**

The Company has issued only one class of equity shares having par value of ₹ 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after settling of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

**(d) Statement of changes in promoters stake**

Shares held by promoters^at the end of the year

| S.No | Promoter name | No of Shares as on 31 March 2025 | %of total shares | No of Shares as on 31 March 2024 | %of total shares | %change during the year in their shareholding |
|---|---|---|---|---|---|---|
| 1 | Hindware Home Innovation Limited | 76,79,998 | 99.99997% | 76,79,998 | 99.99997% | NIL |
| 2 | Niranjan Kumar Goenka* | 1 | 0.00001% | 1 | 0.00001% | NIL |
| 3 | Girdhari Lal Sultania* | 1 | 0.00001% | 1 | 0.00001% | NIL |
| | **Total** | **76,80,000** | | **76,80,000** | | |

^ Promoter here means promoter as defined in the Companies Act,2013

*on Behalf of Hindware Home Innovation Limited

**(e)** The Board of Directors of the Company in their meeting held on 22nd May, 2023, had approved issuance of 32,00,000 Equity Shares of ₹ 10/- each for cash for an aggregate amount of ₹ 3,20,00,000/- and the Board of Directors approved the allotment on 12th June, 2023 to the equity shareholders of the Company on rights basis on the Record Date i.e. 29th May, 2023.

**(f)** The Board of Directors of the Company in their meeting held on 2nd February, 2024, had approved issuance of 38,40,000 Equity Shares of ₹ 10/- each for cash for an aggregate amount of ₹ 3,84,00,000/- and the Board of Directors approved the allotment on 26th February, 2024 to the equity shareholders of the Company on rights basis on the Record Date i.e. 7th February, 2024

**(g)** There are no shares issued pursuant to contract without payment being received in cash, alloted as fully paid up by way of bonus shares and bought back during the last 5 years

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**Evok Homes Private Limited**
**Notes forming part of Financial Statements**

**Note 14 - Other Equity** **(₹ in lakh)**

| Particulars | Reserves and Surplus | | | | Items of other comprehensive Income | Total |
|---|---|---|---|---|---|---|
| | Equity component of compound financial instruments | Securities premium reserve | Capital reserve | Retained earnings | Re-measurement of the net defined benefit Plans | |
| **Balance as at 31 March 2023** | **128.56** | **42.00** | **(57.40)** | **(364.04)** | **3.41** | **(247.47)** |
| Profit for the year | - | - | - | (1,061.86) | - | **(1,061.86)** |
| Other comprehensive income for the year | - | - | - | - | 0.01 | **0.01** |
| **Total comprehensive income for the year** | **-** | **-** | **-** | **(1,061.86)** | **0.01** | **(1,061.85)** |
| **Balance as at 31 March 2024** | **128.56** | **42.00** | **(57.40)** | **(1,425.90)** | **3.42** | **(1,309.32)** |
| Profit for the year | - | - | - | 4.55 | - | **4.55** |
| Other comprehensive income for the year | - | - | - | - | - | **-** |
| **Total comprehensive income for the year** | **-** | **-** | **-** | **4.55** | **-** | **4.55** |
| **Balance as at 31 March 2025** | **128.56** | **42.00** | **(57.40)** | **(1,421.35)** | **3.42** | **(1,304.77)** |

**Note:**
1. Equity component of compound financial instruments represents the equity component of 0% non cummulative redeemable preference shares.
2. Securities premium reserve : represents the amount received in excess of par value of securities.
3. Capital reserve : The capital reserve was generated on de-merger with AGI Greenpac Limited
4. Retained earnings : represents the undistributed profits/losses of the company
5. Other Comprehensive Income : represents the balance in equity for items to be accounted in Other Comprehensive Income.

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**Evok Homes Private Limited**
**Notes forming part of Financial Statements**

**Note 15 - Non current borrowings**

(₹ in lakh)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Measured at amortised cost** | | |
| **Unsecured borrowings:** | | |
| (i) Debt component of compound financial instruments | 51.24 | 51.24 |
| (ii) Other long term liabilities* | 71.38 | 62.86 |
| **Total borrowings carried at amortised cost** | **122.62** | **114.10** |
| **Total Non current borrowings** | **122.62** | **114.10** |

** Interest payble on loan component of compound financial instruments*

**Note 16- Non current provisions**

(₹ in lakh)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Provision for employee benefits | | |
| Long-term employee benefits | | |
| Provision for long service award | - | 0.26 |
| Provision for compensated absence | - | 0.47 |
| Provision for gratuity | - | 1.19 |
| **Total Non current provisions** | **-** | **1.92** |

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**Evok Homes Private Limited**
**Notes forming part of Financial Statements**

**Note 17 - Trade payables**

(₹ in lakh)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Creditors for supplies** | | |
| Due to micro and small enterprise | 119.85 | 81.89 |
| Due to others | 98.61 | 156.79 |
| **Total Trade payables** | **218.46** | **238.68** |

**As at 31st March 2025**

| Particulars | Outstanding for following period from due date of payment | | | | | | |
|---|---|---|---|---|---|---|---|
| | Unbilled | Not Due | Less than 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | Total |
| i Micro and small enterprise | - | - | 14.83 | 45.58 | 6.83 | 0.60 | 67.84 |
| ii Others | - | - | - | 36.57 | 35.06 | 26.98 | 98.61 |
| iii Disputed Micro and small enterprise | - | - | 16.10 | 35.91 | - | - | 52.01 |

**As at 31st March 2024**

| Particulars | Outstanding for following year period due date of payment | | | | | | |
|---|---|---|---|---|---|---|---|
| | Unbilled | Not Due | Less than 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | Total |
| i Micro and small enterprise | - | 1.92 | 79.97 | - | - | - | 81.89 |
| ii Others | - | 23.63 | 70.65 | 39.03 | 20.36 | 3.12 | 156.79 |

**Disclosure under MSME Act, 2006**

Dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act (MSMED), 2006 to the extent identified and information available with the Company pursuant to section 22 of the Micro, Small and Medium Enterprises Development Act (MSMED), 2006, details as certified by the management are mentioned below:

(₹ in lakh)

| Particulars | As at 31 March 2025 | As at 31 March 2024 |
|---|---|---|
| Principal amount overdue remaining unpaid to any supplier | 2.11 | 63.76 |
| Interest due thereon remaining unpaid to any supplier | 0.36 | 4.91 |
| Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers beyond the appointed day during the year | 0.01 | 3.06 |
| Interest due and payable for the year of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006 | 19.75 | 7.21 |
| Interest accrued and remaining unpaid | 32.48 | 15.56 |

**Note - 18 Other current financial liability**

(₹ in lakh)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Payable to employees | - | 3.50 |
| Other Payable | 196.57 | 182.32 |
| **Total Other current financial liabilities** | **196.57** | **185.82** |

**Note 19- Other Current liabilities**

(₹ in lakh)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Statutory dues | 0.76 | 1.73 |
| **Total Other Current liablities** | **0.76** | **1.73** |

**Note 20 - Current provisions**

(₹ in lakh)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Provision for employee benefits | | |
| Short-term employee benefits | | |
| Provision for compensated absence | - | 0.02 |
| Provision for gratuity | - | 0.03 |
| **Total Current provisions** | - | **0.05** |

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**Evok Homes Private Limited**
**Notes forming part of Financial Statements**

**Note 21: Revenue from operations**

(₹ in lakh)

| Particulars | Year ended 31st March 2025 | Year ended 31st March 2024 |
|---|---|---|
| (a) Revenue from sale of goods | 4.53 | 187.48 |
| **Total Revenue from operations** | **4.53** | **187.48** |

**(i) Unsatisfied Performance Obligation**

Aggregated amount of Transaction Price allocated to the contracts that are fully or partially unsatisfied at the end of the reporting period

| | | |
|---|---|---|
| i) Sale of Goods | - | - |

**(ii) Reconciliation of contract price vis a vis revenue recognised in profit and loss statement is as follows:-**

| | | |
|---|---|---|
| Contract Price | | |
| a) Sale of goods & services | 4.53 | 207.95 |
| Adjustment:- | | |
| Discount/Rebate | - | 20.47 |
| Revenue recognised in the statement of profit and loss account | 4.53 | 187.48 |

**Note 22: Other income**

(₹ in lakh)

| Particulars | Year ended 31st March 2025 | Year ended 31st March 2024 |
|---|---|---|
| Interest income | 0.07 | - |
| Other Miscellaneous income | 94.08 | 0.32 |
| **Total Other income** | **94.15** | **0.32** |

**Note 23 : Purchases of Stock in Trade**

(₹ in lakh)

| Particulars | Year ended 31st March 2025 | Year ended 31st March 2024 |
|---|---|---|
| Purchase of Stock in Trade | 9.47 | 130.19 |
| **Total Purchase of Stock in Trade** | **9.47** | **130.19** |

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**Evok Homes Private Limited**
**Notes forming part of Financial Statements**

## Note 24 - Changes in inventories of stock-in-trade

(₹ in lakh)

| Particulars | Year ended 31st March 2025 | Year ended 31st March 2024 |
|---|---|---|
| **Inventories at the end of the year:** | | |
| Stock-in-trade | - | - |
| | - | - |
| **Inventories at the beginning of the year:** | | |
| Stock-in-trade | - | 11.03 |
| | - | **11.03** |
| **Change in stock** | - | **11.03** |

## Note 25 - Employee benefits expense

(₹ in lakh)

| Particulars | Year ended 31st March 2025 | Year ended March 31, 2024 |
|---|---|---|
| Salaries and wages, including bonus | 3.24 | 6.21 |
| Contribution to provident and other funds | 0.19 | 0.59 |
| Staff welfare expenses | - | - |
| **Total Employee benefit expenses** | **3.43** | **6.80** |

## Note 26 - Finance cost

(₹ in lakh)

| Particulars | Year ended 31st March 2025 | Year ended March 31, 2024 |
|---|---|---|
| Interest Expenses on financial liabilities | 28.64 | 20.00 |
| **Total Finance cost** | **28.64** | **20.00** |

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**Evok Homes Private Limited**
**Notes forming part of Financial Statements**

**Note 27 - Depreciation and Amortization**

(₹ in lakh)

| Particulars | Year ended 31st March 2025 | Year ended 31st March 2024 |
|---|---|---|
| Depreciation and impairment of property, plant and equipment | - | 3.48 |
| Amortisation and Impairement of other intangible assets | - | 29.01 |
| **Total** | **-** | **32.49** |

**Note 28 - Other expenses**

(₹ in lakh)

| Particulars | Year ended 31st March 2025 | Year ended 31st March 2024 |
|---|---|---|
| Rates and taxes | 0.05 | 0.05 |
| Insurance | 0.07 | 1.02 |
| Advertisement and publicity | - | 156.33 |
| Provision for doubtful debts | - | 151.01 |
| Provision for doubtful advance | 33.11 | 97.67 |
| Remuneration to Auditor* | 1.45 | 2.35 |
| Legal and professional expenses | 2.89 | 3.80 |
| Management fees | - | 95.07 |
| Miscellaneous expenses | 16.20 | 356.31 |
| Assets written off | - | 52.58 |
| **Total** | **53.77** | **916.20** |

*Remuneration to Auditor

| Particulars | Year ended 31st March 2025 | Year ended 31st March 2024 |
|---|---|---|
| **Statutory Auditors** | | |
| Audit Fees | 1.40 | 1.40 |
| Tax Audit Fees | - | 0.80 |
| Certification and other fees | 0.05 | 0.15 |
| **Total** | **1.45** | **2.35** |

**Note 29 - Income tax and Deferred Tax**

**Effective tax reconciliation**

Numerical reconciliation of tax expense applicable to profit before tax at the latest statutory enacted tax rate in India to income tax expense reported is as follows:

(₹ in lakh)

| Particulars | Year ended 31st March 2025 | Year ended 31st March 2024 |
|---|---|---|
| **Net profit/(loss) before taxes** | 3.37 | (928.90) |
| Enacted tax rates | 25.168% | 25.168% |
| Tax on enacted tax rate | 0.85 | (233.78) |
| **Tax effect of:** | | |
| - Non deductible expenses | - | - |
| - Deferred tax * | - | 366.74 |
| - Others | - | - |
| **Tax expense recognised in statement of profit and loss** * | **-** | **132.96** |

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* Company has not provided for any tax expense due to availibility of brought forward losses but in view of the resonable uncertanity as to the future taxbale profits, no deferred tax asset has been created on the carried forward losses

**Evok Homes Private Limited**
**Notes forming part of Financial Statements**

**Note 30 - Financial instruments and risk review**

**Capital management**
The Company does not have any Long-Term Debt (except Debt portion of Preference Share Capital), hence the company is not exposed to Capital Risk.

**The following table summarises the capital of the Company** (₹ in lakh)

| | Note | As at 31 March 2025 | As at 31 March 2024 |
|---|---|---|---|
| **Equity** | | **(536.77)** | **(541.32)** |
| Liquid assets (cash and cash equivalent and current investments) (a) | 10 | 1.52 | 0.63 |
| Non- current borrowings (Debt portion of Perfernce shares) (b) | 15 | 51.24 | 51.24 |
| **Total debt (b)** | | **51.24** | **51.24** |
| **Net debt [c = (b) - (a)]** | | 49.72 | 50.61 |
| **Total capital (equity + net debt)** | | **(487.05)** | **(490.71)** |
| | | | |
| **Gearing ratio** | | | |
| Debt to equity | | -9.55% | -9.47% |
| Net debt to equity ratio | | -9.26% | -9.35% |

**Categories of financial instruments**
**Categories of financial assets/(liabilities)** (₹ in lakh)

| Particulars | Notes | 31 March 2025 | | | 31 March 2024 | | |
|---|---|---|---|---|---|---|---|
| | | Carrying value | Gain/(loss) to income | Gain/(loss) to equity | Carrying value | Gain/(loss) to income | Gain/(loss) to equity |
| **Financial assets measured at amortised costs** | | | | | | | |
| Trade receivable | 9 | - | - | - | - | - | - |
| Other financial assets | 6 | 0.12 | - | - | 0.28 | - | - |
| Cash and bank balances | 10 | 1.52 | - | - | 0.63 | - | - |
| **Total Financial assets measured at amortised costs** | | **1.64** | - | - | **0.91** | - | - |
| | | | | | | | |
| **Financial liabilities measured at amortised cost** | | | | | | | |
| Current payables | 17 | 218.46 | - | - | 238.68 | - | - |
| Other Financial Liabilities | 18 | 196.57 | - | - | 185.82 | - | - |
| Non-current borrowings | 15 | 122.62 | - | - | 114.10 | - | - |
| **Financial liabilities measured at amortised cost** | | **537.65** | - | - | **538.61** | - | - |

**Financial risk management objective**
The Company is exposed to various risks in relation to financial instruments. The main types of risks are market risk, credit risk and liquidity risk. The Company is not engaged in speculative treasury activities but seeks to manage risk and optimise interest and commodity pricing through proven financial instruments.

The use of any derivative is approved by the management, which provide guidelines on the acceptable levels of interest rate risk, credit risk, foreign exchange risk and liquidity risk and the range of hedging requirement against these risks.

**Credit risk:**
Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to financial loss. The Company is exposed to credit risk for receivables, cash and cash equivalents, short term investments, financial guarantee and derivative financial instruments.

**Cash and cash equivalents and short term investments**

The Company considers factors such as track record, size of institution, market reputation and service standard to select the banks with which deposits are maintained. Generally the balances are maintained with the institutions with which the Company has also availed borrowings. The Company does not maintain significant deposit balances other than those required for its day to day operations.

**Trade receivables**

The Company extends credits to customer in normal course of the business. The Company considers the factors such as credit track record in the market of each customer and past dealings for extension of credit to the customer. The Company monitors the payment track record of each customer and outstanding customer receivables are regularly monitored. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located at several jurisdiction and industries and operate in large independent markets. The Company also takes advances and security deposits from customers which mitigate the credit risk to an extent.

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Expected credit loss :

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix. The provision matrix at the end of the reporting period is as follows:

| Ageing | Expected credit loss (%) |
|---|---|
| Not due for payment | 0 |
| Up to 6 months | 0 |
| From 6 months to 1 year | 0 |
| From 1 year to 3 years | 10 to 100 |
| More than 3 years | 100 |

**Ageing of past due trade receivables** **(₹ in lakh)**

| Period | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Not due for payment | - | - |
| Up to 6 months | - | 30.31 |
| From 6 months to 1 year | 2.88 | 22.53 |
| From 1 year to 3 years | 112.38 | 107.63 |
| More than 3 years | 12.04 | 6.26 |

**Ageing of impaired trade receivables** **(₹ in lakh)**

| Period | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Up to 6 months * | - | 30.31 |
| From 6 months to 1 year * | 2.88 | 22.53 |
| From 1 year to 3 years | 112.38 | 107.63 |
| More than 3 years | 12.04 | 6.26 |

* Based upon lifetime expected credit loss

**Liquidity risk:**

Liquidity risk reflects the risk that the Company will have insufficient resources to meet its financial liabilities as they fall due.

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company relies on a mix of borrowings, capital infusion and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure that it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities so that it does not breach borrowing limits.

**Market risk**

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates.

**Currency risk**

The Company undertakes various transactions denominated in foreign currencies, consequently, exposure to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters utilising forward foreign exchange contracts.

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**Evok Homes Private Limited**
**Notes forming part of Financial Statements**

**Note 31 - Employee benefits**

**A. Defined contribution plan**

The Company operates defined contribution retirement benefit plans for all employees. The Provident Fund contributions are made to Regional Provident Fund, the Company has no further obligations beyond its monthly contributions.

The Company's contribution to Provident Fund and Superannuation Fund aggregating to ₹ 0.19 lakh (previous year ₹0.54 lakh ) has been recognised in the Statement of Profit and Loss under the head Employee Benefits Expense.

**B. Defined benefit plans**

**Gratuity**

The Company operates a gratuity plan covering qualifying employees. The benefit payable is the greater of the amount calculated as per the Payment of Gratuity Act, 1972 or the Company Scheme applicable to the employee. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting. The Company makes annual contribution to the group gratuity Scheme administered by the Birla Sun Life Insurance Company Limited.

**Details of the Company's defined benefit plans are as follows:**

(₹ in lakh)

| Particulars | Gratuity (Unfunded plan) | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Current service cost | - | 0.15 |
| Net interest expense/(income) | - | 0.07 |
| Plan Ammendment | - | - |
| Components of defined benefit costs recognised in profit or loss | - | 0.22 |
| Net actuarial (gain)/loss | - | 0.01 |
| Expected return on plan assets excluding interest income | - | - |
| Components of defined benefit costs recognised in other comprehensive income | - | 0.01 |
| **I. Net asset/(liability) recognised in the balance sheet as at 31 March** | | |
| 1. Present value of defined benefit obligation | - | 1.22 |
| 2. Fair value of plan assets | - | - |
| 3. Deficit | - | 1.22 |
| 4. Current portion of the above | - | 1.22 |
| **II. Change in the obligation during the year ended 31 March** | | |
| 1. Present value of defined benefit obligation at the beginning of the year | 1.22 | 0.99 |
| 2. Expenses recognised in the statements of profit and loss | | |
| - Current service cost | - | 0.15 |
| - Interest expense | - | 0.07 |
| - Plan Ammendment | - | - |
| 3. Recognised in other comprehensive income | | |
| - Actuarial (gain)/loss arising from experience adjustments | - | 0.01 |
| 4. Benefit payments / written back * | (1.22) | - |
| **Present value of defined benefit obligation at the end of the year** | **-** | **1.22** |

| **Actuarial assumptions** | **31 March 2025** | **31 March 2024** |
|---|---|---|
| 1. Discount rate | N.A. | 7.36% |
| 2. Expected rate of increase in compensation level | N.A. | 5.50% |
| 3. Attrition rate | N.A. | 1.00% |
| 4. Mortality table | N.A. | IALM 2012-14 |
| 5. Superannuation age | N.A. | 58 |

**Sensitivity analysis**

(₹ in lakh)

| Particulars | 31 March 2025 | | 31 March 2024 | |
|---|---|---|---|---|
| | Change in assumption | Effect on gratuity obligation | Change in assumption | Effect on gratuity obligation |
| **Discount rate** | 0.50% | N.A. | 0.50% | (0.09) |
| | -0.50% | N.A. | -0.50% | 0.09 |
| **Expected rate of increase in compensation level** | 0.50% | N.A. | 0.50% | 0.10 |
| | -0.50% | N.A. | -0.50% | (0.09) |

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (projected unit credit method) has been applied as when calculating the defined benefit obligation recognised within the balance sheet.

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**Note 31 - Employee benefits (Continued)**

**C. Other long-term benefits - Compensated absences (unfunded)**

(₹ in lakh)

| Particulars | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
|---|---|---|
| **Amounts recognised in the balance sheet** | | |
| Non current | - | 0.47 |
| Current | - | 0.02 |
| | **-** | **0.49** |
| **Amounts recognised in the statement of profit and loss** | | |
| Current service cost | - | 0.11 |
| Interest cost | - | 0.03 |
| Actuarial gain | - | (0.01) |
| **Total included in employee benefits expense** | **-** | **0.14** |
| | | |
| **Reconciliation of opening and closing balances of benefit obligations** | | |
| **Change in benefit obligation** | | |
| Defined benefit obligation at the beginning of the year | 0.49 | 0.43 |
| Interest cost | - | 0.03 |
| Current service cost | - | 0.11 |
| Benefits paid / written back * | (0.49) | (0.07) |
| Actuarial gain | - | (0.01) |
| **Defined benefit obligation at the end of the year** | **-** | **0.49** |

* There is no employee at the end of the reproting period thus the liability/provision has been paid/reversed during the period.

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**Evok Homes Private Limited**
**Notes forming part of Financial Statements**

**Note 32 - Related party transactions**

In accordance with the requirement of Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures" name of the related party, related party relationship, transactions and outstanding balances including commitments where control exist and with whom transactions have taken place during the reported period are as follows:

**List of related parties**

| **Relationship** | **Name of related party (as identified by the management)** |
|---|---|
| Key management personnel (KMP) | **Non-executive directors**<br>Mr. G.L. Sultania (Ceased w.e.f 29th November 2024)<br>Mr. Sandeep Sikka (Ceased w.e.f 15th October 2024)<br>Mr. N Goenka (Ceased w.e.f 29th November 2024)<br>Mr. R.B. Kabra (Ceased w.e.f 15th October 2024)<br>Mr. Bishnu Kumar Megotia (w.e.f 9th November 2024)<br>Mr. Shyam Saraf (w.e.f 9th November 2024) |
| Holding company | Hindware Home Innovation Limited |
| Fellow Subsidiaries | Hindware Limited (Subsidiary of Hindware Home Innovation Limited)<br>Halis International Limited, Mauritius (Subsidiary of Hindware Limited)<br>Queo Bathroom Innovations Limited, UK (Subsidiary of Halis International Limited)<br>Truflo Pipes Limited (Subsidiary of Hindware Limited)<br>HHIL Limited (Subsidiary of Hindware Home Innovation Limited w.e.f 4th March 2025) |
| Entities where significant influence is exercised by KMP/KMP of holding company/ and/or their relatives | Hintastica Private Limited (Joint venture of holding company) |

The following transactions were carried out with related parties in the ordinary course of business and on arm's length basis.

**(₹ in lakh)**

| **Particulars** | **Holding/Subsidiary/Fellow Subsidiaries** | | **Entities where significant influence is exercised by KMP/KMP of holding company/ and/or their relatives and other related parties** | |
|---|---|---|---|---|
| | **31 March 2025** | **31 March 2024** | **31 March 2025** | **31 March 2024** |
| **Transactions during the year ^** | | | | |
| **Management fees paid to** | | | | |
| Hindware Home Innovation Limited | - | 95.06 | - | - |
| **Interest on Loan** | | | | |
| Hindware Home Innovation Limited | 8.52 | 7.87 | - | - |
| **Subscription to equity share capital** | | | | |
| Hindware Home Innovation Limited | - | 704.00 | - | - |
| **Purchase (net) of goods from** | | | | |
| Hindware Home Innovation Limited | 9.92 | 125.84 | - | - |
| Hintastica Private Limited | - | 0.24 | - | - |
| **Sale of goods and services to** | | | | |
| Hindware Home Innovation Limited | 28.64 | 1.80 | - | - |
| **Reimbursement of expenses paid to** | | | | |
| Hindware Home Innovation Limited | 0.25 | 1.25 | - | - |
| **Balances outstanding as at the end of the year - Payable** | | | | |
| Hindware Home Innovation Limited | | | | |
| - Loan Component of Compound Financial Instruments | 122.62 | 114.10 | - | - |
| - Others | 6.86 | 29.84 | - | - |
| Hintastica Private Limited | - | 0.29 | - | - |

^ excluding Goods and Service Tax

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EVOK HOMES PRIVATE LIMITED

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**Evok Homes Private Limited**
**Notes forming part of Financial Statements**

**Note 33 - Earnings Per Share**

| Particulars | Year ended 31st March 2025 | Year ended 31st March 2024 |
|---|---|---|
| Profit /(Loss) for the year attributable to owners of the Company (₹ in Lakh) | 4.55 | (1,061.86) |
| Weighted average number of equity shares (nos.) | 76,80,000 | 40,24,699 |
| Earnings per share from continuing operations - basic and diluted (₹) | 0.06 | (26.38) |

**Note 34 - Contingent Liabilities** (₹ in lakh)

| Particulars | As at 31 March 2025 | As at 31 March 2024 |
|---|---|---|
| (a) Demand against the company not acknowledged as debt | 38.23 | - |

**Note 35 - Segment Information**
The Company is engaged in the business of "Online trade" which is considered to be the only reportable business segment. The Company only operates in India and therefore does not have geographical segments.

**Note 36 - Capital Commitment**
There is no Capital Commitment

**Note 37 - Ratios disclosure**

| Particulars | | As at 31 March 2025 | As at 31 March 2024 | Variance | Remarks |
|---|---|---|---|---|---|
| (i) | **Current Ratio (times)**<br>Total Current assets / Total current liabilities | 0.00 | 0.00 | 79.35% | Due to reduction in the company's operations |
| (ii) | **Total Debt to Equity Ratio (times)**<br>(Non-current borrowings including Current maturities of long term borrowings + Current Borrowings + Trade Deposits) / Net worth*)<br>* Net worth = Equity Share Capital + Securities premium account + Capital reserve + General reserve + Retained earnings + Actuarial gain / (loss) | -0.23 | -0.21 | 8% | |
| (iii) | **Debt Service Coverage Ratio (times)**<br>(Profit after Tax + Depreciation + Interest on loan + loss / (gain) on sale of Property Plant and Equipment/ Interest on loan + principal scheduled repayment of loan + lease repayment) | N.A | N.A. | - | - |
| (iv) | **Return on Equity (%)**<br>(Profit for the year / Average Net worth*)<br>* Net worth = Equity Share Capital + Retained earnings | 0.83% | -245.43% | 100.34% | Due to reduction in the company's operations |
| (v) | **Inventory Turnover (times)**<br>(Cost of Goods Sold / Average Inventories) | N.A | N.A | - | |
| (vi) | **Trade Receivables Turnover (times)**<br>(Net Sales / Average Trade receivables) | N.A | N.A | - | |
| (vii) | **Trade Payables Turnover (times)**<br>(Total Purchases / Average Trade payables) | 0.04 | 0.40 | -90% | Due to reduction in the company's operations |
| (viii) | **Net Capital Turnover (times)**<br>Net Sales / Average Working Capital)<br>(Working Capital = Current assets - Current liabilities) | -0.01 | 0.56 | -102% | Due to reduction in the company's operations |
| (ix) | **Net Profit Ratio (%)**<br>(Profit for the year / Net Sales) | 100.42% | -566.39% | 117.73% | Due to reduction in the company's operations |
| (x) | **Return on Capital Employed (%)**<br>(Earnings before interest and tax / Capital employed*)<br>* Capital employed = Tangible Net worth | 7.79% | -237.22% | 103.28% | Due to reduction in the company's operations |

**Note 38 - Going Concern**
Being in highly competitive market especially after emergence of many online furniture stores, the busines sales growth and profiability remained under pressure thus, The Board of Directors in their meeting held on 20th May 2024 has decided to discontinue their current business operations and explore the other business opportunies Further, Net worth of the Company has been fully eroded. However, in view of the historical continuous support from the holding company financials statements of the company has been prepared on going concern basis

**Note 39 - Audit Trail**
With effect from April 1, 2023, the Ministry of Corporate Affairs (MCA) has made it mandatory for every company incorporated in India, which uses accounting software for maintaining its books of account, to use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.
The Company has a widely used ERP as its accounting software for maintaining its books of account during the year ended 31st March 2025, which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year except (a) at database level the audit trail has not been enabled, (b) at application the audit trail was disabled from 2nd December 2024 to 09th December 2024 due to upgradation of SAP accounting software, and (c) the audit trail feature was not enabled on certain relevant financial tables and privileged access to specific users to make direct changes to audit trail settings.

**Note 40 Other Disclosures**
(a) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period
(b) The Company have not traded or invested in crypto currency or virtual currency during the financial year
(c) There are no loans or advances in the nature of loans granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are: (a) repayable on demand; or (b) without specifying any terms or period of repayment
(d) The Company has complied with the requirements of the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017
(e) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act,
(f) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender or government or any government authority
(g) Utilisation of borrowed funds and share premium
I. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries)
(i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the
(ii) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
II. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the
(i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the
(ii) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
(h) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.

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N.C. AGGARWAL & CO. NEW DELHI CHARTERED ACCOUNTANTS

**Note 41** Previous period figures have been regrouped / re-arranged wherever considered necessary to confirm to the current year's classification

**For N. C. Aggarwal & Co.**
Chartered Accountants
Firm's Registration No. 003273N

**G. K. Aggarwal**
Partner
Membership No: 086622
Place : Gurugram
Date : 23rd May,2025

**For and on behalf of Board of Directors**

**Bishnu Kumar Megotia**
Director
DIN: 10816522

**Shyam Saraf**
Director
DIN: 10816529

Place : Kolkata
Date : 23rd May,2025