M/S DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS

Head Office
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INDEPENDENT AUDITORS' REPORT
To the members of
TRISHAKTI CAPITAL LIMITED
For the Year ended 31st March, 2025

Report on the Standalone Indian Accounting Standards (Ind AS) Financial Statements

We have audited the accompanying Standalone Ind AS Financial Statements of **TRISHAKTI CAPITAL LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year/period then ended and a summary of the significant accounting policies and other explanatory information hereinafter referred to as ("the Standalone Ind AS Financial Statements").

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2025 and its **Profit**, (including other comprehensive income), its cash flows and the changes in equity for the year/period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India (the ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statement as a whole and in forming our opinion there on, and we do not provide a separate opinion on those matters.

Reporting of Key Audit matters as per SA 701 is not applicable to the company as it is an unlisted company.

Emphasis of Matter

Attention is invited to Note No. 33 to the financial statement which states that the financial income on account of sale of shares, interest on loan exceeded the non-financial income against commission earnings which needs registration with RBI.

Our opinion is not modified in respect of this matter.

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.

Our opinion on 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.

Responsibility of Management and Those Charged with Governance for the Standalone Ind AS Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS 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 accounting principles generally accepted in India, including the Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under section 133 of the Companies Act, 2013.

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This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and designing, 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 Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors and 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 the Board of directors and management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

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

Auditors' Responsibility for the Audit of the Financial Statements

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

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Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

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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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020("the Order") issued by the Central Government of India in terms of sub-section 143(11) of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us during the course of audit, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. (A) 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 purpose of our audit;

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

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

   (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under section 133 of the Companies Act 2013;

   (e) On the basis of written representations received from the directors as on March 31, 2025, and 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 sub-section (2) of section 164 of the Companies Act, 2013;

   (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 our separate Report in "Annexure B";

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(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a) The company does not have pending litigations which would impact its financial position in its Standalone Ind AS financial statement.

b) The company did not have any long-term contracts including derivative contracts as such the question of commenting on any material foreseeable losses thereon does not arise.

c) There are no amount which were required to be transferred to the Investor Education and Protection Fund by the Company. Hence the question of delay in transferring such sums does not arise.

d) (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"). With the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) or Rule 11(e) contain any material misstatement.

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(e) During the course of our audit, we observed that the Company has used accounting software having an audit trail (edit log) feature for maintaining its books of account as required under Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended. Based on our audit procedures and representations received, we report that the audit trail feature has been enabled and operated throughout the financial year for all transactions, the audit trail has not been tampered with, and the records have been retained in accordance with the applicable statutory requirements.

('C) With respect to the other matters to be included in the Auditors' Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, no remuneration was paid by the company to its directors during the year. Hence this clause is not applicable.

For Dangi Jain & Company
Chartered Accountants
Firm Registration No. 308108E

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

(S. K. Dangi)
Partner
Membership No. 012529

Kolkata
Dated: the 28th day of April, 2025

UDIN: 25012529BMJFOW8908

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ANNEXURE-"A" TO THE AUDITORS' REPORT
To the members of
TRISHAKTI CAPITAL LIMITED
Referred to in our Report on other legal and regulatory requirements
For the Year ended 31st March, 2025

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets (Property, Plant and Equipment).

(B) The Company has maintained proper records showing full particulars of intangible assets.

b. The Company has a regular program of physical verification of Property, Plant and Equipment conducted at reasonable interval, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its business accordingly. The management has physically verified the same and no material discrepancy has been observed.

c. The Company has no immovable properties and hence the question of title deeds of the same are held in the name of the company do not arise.

d. The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year. Accordingly, clause 3(i)(d) of the Order is not applicable.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii) (a) According to the information and explanations given to us, the Company has no inventory, hence clause ii(a) of the Order is not applicable.

(b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.

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iii. (A) According to the information and explanations given to us and on the basis of our examination of the records of the company has not made investments in, provided any guarantee or security granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, LLPs, or any other parties.

(B) The Company has not granted Loans or advances in the nature of loans to Companies and other parties during the year, hence reporting under clause (iii) (a), (b), (c), (d) & (e) of the Order is not applicable to the Company.

iv) According to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v) In our opinion and according to information and explanation given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits, during the year as per the directives issued by the Reserve Bank of India and within the meaning of the provision of the Companies Act 2013, and the rules made there under where applicable. Thus the clause (v) of the paragraph 3 of the Order is not applicable to the Company.

vi) Pursuant to the rules made by the Central Government of India, the Company is not required the maintenance of cost records under Section 148(1) of the Act. Accordingly, clause 3(vi) of the Order is not applicable.

vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is generally regular in depositing undisputed statutory dues including provident fund, investor education and protection fund, Employees state insurance, Income Tax, Sales tax, Service Tax, Goods & Service Tax, value added tax, Cess and other material statutory dues with appropriate authorities, wherever applicable to the Company.

No undisputed amount were payable in respect of GST, Provident Fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31st March 2025 for a period of more than six months from the date they became payable.

(b) There are no statutory dues relating to GST, Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Value Added Tax or Cess or other statutory dues which have not been deposited on account of any dispute.

viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

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ix) (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender as at the balance sheet date.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

('c) According to the information and explanations given to us and on the basis of our audit procedures, the Company has not availed any term loan.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that funds raised on short-term basis have, prima facie, not been used for long-term purposes by the company during the year.

(e) The Company does not have any subsidiary, associate or joint venture during the year/period ended 31st March, 2025. Accordingly, clause 3(ix)(e) & (f) of the Order is not applicable.

x) a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.

b) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi) a) Considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

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

c) As represented to us by the management, there was no whistle blower complaints were received by the Company during the year.

xii) The company is not a Nidhi Company and hence reporting under clause (xii) of the order is not applicable.

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xiii) The transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv) A) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
B) The company is not mandated to appoint internal auditors as per the current size of the operations of the company. According, paragraph 3(xiv)(b) of the order is not applicable.

xv) According to the information and explanation given to us, the company has not entered in to any non-cash transaction with its directors or directors of its holding company, subsidiary company, persons connected to with such directors and hence provisions of Section 192 of the Act 2013 are not applicable to the Company.

xvi) a) The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

b) The Company is not a core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, Paragraph 3(xvi)(c) of the order is not applicable.

c) The Company has no CIC in the group. Hence Clause 3(xvi)(d) of the order is not applicable.

xvii) The Company has not incurred cash losses during current financial year and had not incurred cash losses during immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors during the year hence reporting under clause 3(xviii) of the order is not applicable.

xix) According to the information and explanations given to us and on the basis of the financial ratios aging and expected date of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not 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.

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Our statement however is not an assurance as to the future viability of the company. Further our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the company as and when they fall due.

xx) The company is below the threshold limit specified for the applicability of section 135 of the Act. Accordingly, paragraphs 3(xx)(a) and 3(xx)(b) of the Order are not applicable to the company for the year.

xxi) The Company is a subsidiary company. Hence para 3(xxi) is not applicable to the company during the year.

For Dangi Jain & Company
Chartered Accountants
Firm Registration No. 308108E

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

Kolkata
Dated: the 28th day of April, 2025

(S. K. Dangi)
Partner
Membership No. 012529

UDIN: 25012529BMJFOW8908

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ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF TRISHAKTI CAPITAL LIMITED

We have audited the internal financial controls with reference to Standalone Ind AS Financial Statements of **TRISHAKTI CAPITAL LIMITED** ("the company") as of 31st March 2025 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Ind AS Financial Statements was established and maintained and if such controls operated effectively in all material respects.

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Our audit involves performing procedures to obtain audit evidence about the internal financial controls with reference to Standalone Ind AS Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Ind AS Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Ind AS Financial Statements, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assed risk. The procedures selected depend on the auditor's judgments, including the assessment of the risks of material misstatement of the Standalone Ind AS 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 with reference to Standalone Ind AS Financials Statements.

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 Standalone Ind AS 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 Standalone Ind AS 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 Standalone Ind AS Financial Statements.

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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 respects, an adequate internal financial controls with reference to Standalone Ind AS Financials Statements and such internal financial controls with reference to Standalone Ind AS Financial Statements were operating effectively as at March 31, 2025, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Dangi Jain & Company
Chartered Accountants
Firm Registration No. 308108E

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

(S. K. Dangi)
Partner
Membership No. 012529

Kolkata
Dated: the 28th day of April, 2025

UDIN: 25012529BMJFOW8908

B.O: Bhaskarganja-A,P.S. Sahadevkhunta,Dist: Balasore,Odisha,Pin: 756001.
Phone: 6782260743 Mail: dangijain75@gmail.com

Trishakti Capital Limited

CIN : U65990WB2022PLC253135

Balance Sheet as at March 31, 2025

(All amounts in Rs lakhs, unless otherwise stated)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
I) **ASSETS**			
1) **NON CURRENT ASSETS**			
a) Property, Plant and Equipment & Intangible Assets	2		
i) Property, Plant and Equipment		1.26	1.16
ii) Intangible Assets		1.12	0.78
b) Financial assets			
Investments	3	6.78	-
c) Other non-current assets		-	-
d) Other non-Financial Assets	4	1.16	1.33
e) Deferred Tax Assets	5	2.46	-
		12.79	**3.27**
2) **CURRENT ASSETS**			
a) Inventories	6	-	134.65
b) Financial assets			
(i) Trade receivables	7		
Billed		0.21	0.01
Unbilled		-	-
(ii) Cash and Cash Equivalents	8	118.58	11.46
(iii)Bank Balance other than (ii)	9	-	-
(iv) Loans		-	-
(v) Other Current Financial Assets	10	0.47	-
c) Current Tax assets		-	-
d) Other Current Assets		-	-
		119.26	**146.12**
TOTAL ASSETS		**132.06**	**149.39**
II) **EQUITY AND LIABILITIES**			
1) **EQUITY**			
a) Equity Share Capital	11	100.00	100.00
b) Other Equity	12	15.58	21.91
		115.58	**121.91**
2) **LIABILITIES**			
i) **NON-CURRENT LIABILITIES**			
a) Provisions	13	1.15	-
b) Deferred Tax Liabilities (Net)	14	-	0.11
		1.15	**0.11**
ii) **CURRENT LIABILITIES**			
a) Financial liabilities			
Borrowings		-	-
a) Trade Payable	15		
Outstanding dues of micro and small enterprises		-	-
Outstanding dues other than micro and small enterprises		-	18.44
(iii)Provisions		-	-
b) Other financial liabilities	16	3.23	1.85
(c) Income Tax Liabilities (Net)	17	12.10	7.08
		15.33	**27.37**
		16.48	**27.48**
TOTAL EQUITY AND LIABILITIES		**132.06**	**149.39**

Notes form an integral part of financial Statements 1 to 45

As per our Report attached of even date

For DANGI JAIN & COMPANY
Chartered Accountants
Firm Registration # 308108E

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

(S.K.DANGI)
Partner
Membership # 012529
UDIN: 25012529BMJFOW8908
Kolkata, the 28th day of April, 2025

For and on behalf of the Board of Directors

Suresh Jhanwar
Director
DIN:00568879

Dhruv Jhanwar
Director
DIN:08884131

Trishakti Capital Limited

CIN : U65990WB2022PLC253135

Statement of Profit and Loss for the year ended March 31, 2025

(All amounts in Rs lakhs, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2025	For the period ended March 31, 2024
I) **Income**			
Revenue from Operations	18	202.94	2,809.03
Other Income	19	-	-
Total Income (I)		**202.94**	**2,809.03**
II) **Expenses**			
Cost of Material Consumed		-	-
Purchase of Traded Goods	20	-	2,840.70
(Increase) / Decrease in inventories	21	134.65	-93.42
Employee benefits expenses	22	8.82	2.48
Finance Costs	23	2.09	1.77
Depreciation and amortization expense	2	2.60	1.25
Other expenses	24	8.89	29.31
Total Expenses (II)		**157.05**	**2,782.09**
III) **Profit before exceptional items and tax (I-II)**		**45.89**	**26.95**
IV) **Exceptional items**		-	-
V) **Profit before tax (III-IV)**		**45.89**	**26.95**
VI) **Tax Expenses**	25		
Current Tax		12.00	7.25
Deferred Tax		-0.11	0.11
Total Tax Expenses (VI)		**11.90**	**7.36**
VII) **Profit for the year (V-VI)**		**34.00**	**19.59**
VIII) **Other Comprehensive Income (OCI)**			
Items that will not be re-classified to profit or loss in subsequent periods			
Fair Value changes of non-current investments (net of taxes)		-6.65	-
Total Other Comprehensive Income (VIII)		**-6.65**	**-**
IX) **Total Comprehensive Income for the year (VII+VIII)**		**27.34**	**19.59**
Earnings per share - Basic (in INR)	26	3.40	1.96
Earnings per share -Diluted (in INR)		3.40	1.96

Notes form an integral part of
financial Statements 1 to 45

As per our Report attached of even date

For and on behalf of the Board of Directors

For DANGI JAIN & COMPANY
Chartered Accountants
Firm Registration # 308108E

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

Suresh Jhanwar
Director
DIN:00568879

Dhruv Jhanwar
Director
DIN:08884131

(S.K.DANGI)
Partner
Membership # 012529
UDIN: 25012529BMJFOW8908
Kolkata, the 28th day of April, 2025

Trishakti Capital Limited

CIN : U65990WB2022PLC253135

Cash Flow Statement for the year ended March 31, 2025

(All amounts in Rs lakhs, unless otherwise stated)

	Particulars	2024 - 2025		2023 - 2024	
A	**Cash Flow from Operating Activities**				
	Net Profit before Tax and extra-ordinary items		**45.89**		**26.95**
	Adjustment to reconcile profit before tax to Net Cash Flow provided by				
	Depreciation	2.60		1.25	
	Interest Received	-		-2.05	
	Dividend Received	-0.17		-0.15	
	Profit on Sale of Investments	-56.59		-0.12	
	Preliminery Expenses Written off	0.17		0.17	
	Interest Paid	-		-	
	Provision for gratuity	1.15		-	
			-52.85		-0.90
	Operating Profit before Working Capital Changes		-6.96		26.04
	Adjustment for increase / decrease in Inventories	134.65		-93.42	
	Adjustment for increase / decrease in Trade Receivables	-0.20		41.03	
	Adjustment for increase / decrease in Short Term Loans & Advances & Current Assets	-0.47		-	
	Adjustment for increase / decrease in Trade Payable	-18.44		18.44	
	Adjustment for increase / decrease in Other Current Liabilities	1.38	116.92	1.14	-32.80
	Cash Generated from Operation		109.96		-6.76
	Taxes Expenses		-7.66		-0.93
	Cash Flow before Exceptional Items :		102.30		-7.69
	Exceptional Item	-		-	
	Expenses not considered in Earlier years	-		-	
	Expenses Paid for discontinued activity	-		-	
			-		-
	Net Cash from Operating Activities (A)		**102.30**		**-7.69**
B	**Cash Flow from Investing Activities :**				
	Purchase of Property Plant & Equipment	-3.05		-3.19	
	Sale of Property Plant & Equipment	-		-	
	Purchase of Non-Current Investments	-2,228.22		-	
	Purchase of Current Investments	-		-62.83	
	Sale of Non-Current Investments	2,268.91		-	
	Sale of Current Investments	-		62.96	
	Dividend Received	0.17		0.15	
	Interest Received	-		2.05	
	Net Cash from Investing Activities (B)		**37.81**		**-0.87**
C	**Cash Flow from Financing Activities:**				
	Proceeds from Issue of Equity Capital	-		-	
	Adjustment for increase /Decrease in Long Term Borrowings	-		-	
	Adjustment for increase /Decrease in Short Term Borrowings	-		-	
	Dividend Paid	-33.00		-	
	Interest Paid	-		-	
	Net Cash from Financing Activities (C)		-33.00		-
	Net increase in Cash and Cash Equivalents (A+B+C)		**107.12**		**-8.56**
	Cash and Cash equivalents at the begining of the year	11.46		20.02	
	Cash and Cash equivalents at the end of the year	118.58		11.46	
			107.12		**-8.56**

As per our Report attached of even date

For DANGI JAIN & COMPANY
Chartered Accountants
Firm Registration # 308108E

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

(S.K.DANGI)
Partner
Membership # 012529
UDIN: 25012529BMJFOW8908
Kolkata, the 28th day of April, 2025

For and on behalf of the Board of Directors

Suresh Jhanwar
Director
DIN:00568879

Dhruv Jhanwar
Director
DIN:08884131

Trishakti Capital Limited

CIN : U65990WB2022PLC253135

Statement of Changes in Equity for the year ended March 31, 2025

A Equity Share Capital (All amounts in Rs lakhs, unless otherwise stated)

Particulars	As at April 1, 2023	Changes during the year	As at March 31, 2024	Changes during the year	As at March 31, 2025
10,00,000 (Previous year 10,00,000) Equity Shares of Rs. 10 each fully paid	100.00		100.00	-	100.00
Less: Face Value of Equity Shares Forfeited	-	-	-	-	-
Add: Forfeited Shares (Amount paid up)	-	-	-	-	-
Total	**100.00**	**-**	**100.00**	**-**	**100.00**

B) Other Equity INR lacs

Particulars	Reserves and Surplus		Item of other Comprehensive Income that will not be re-classified to Statement of Profit & Loss	Total
	General Reserves	Retained Earnings	Fair valuation of Investments	
Balance as at April 1, 2023		**2.32**		**2.32**
Profit for the year	-	19.59	-	**19.59**
Income Tax for earlier years adjusted with Net Profit	-	-	-	-
Short Provision for Income Tax for earlier years	-	0.00	-	**0.00**
Dividend Paid	-	-	-	-
Other Comprehensive Income for the year, net of tax	-	-	-	-
Transfers to General Reserve	3.92	(3.92)	-	-
Balance as at March 31, 2024	**3.92**	**17.99**	**-**	**21.91**
Profit for the year	-	34.00	-	**34.00**
Short Provision for Income Tax for earlier years	-	(0.67)	-	**(0.67)**
Dividend Paid	-	(33.00)	-	**(33.00)**
Other Comprehensive Income for the year, net of tax	-	-	(6.65)	**(6.65)**
Transfers to General Reserve	3.50	(3.50)	-	-
Balance as at March 31, 2025	**7.42**	**14.81**	**(6.65)**	**15.58**

Significant accounting policies 1

As per our Report attached of even date

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

For DANGI JAIN & COMPANY
Chartered Accountants
Firm Registration # 308108E

(S.K.DANGI)
Partner
Membership # 012529
UDIN: 25012529BMJFOW8908
Kolkata, the 28th day of April, 2025

For and on behalf of the Board of Directors

Suresh Jhanwar
Director
DIN:00568879

Dhruv Jhanwar
Director
DIN:08884131

TRISHAKTI CAPITAL LIMITED
CIN: U65990WB2022PLC253135

Notes to Standalone Financial Statements for the year ended March 31, 2025

Note 1: Corporate Information

TRISHAKTI CAPITAL LIMITED was incorporated in 19th April 2022 in India with CIN U65990WB2022PLC253135. The Registered Office of the company is situated at Godrej Genesis, Salt Lake City, Sector-V, 10th Floor, Unit No-1007, Kolkata, West Bengal 700091 India.

The company has entered the market dealing in stock and shares.

The Company is also rendering services and earning commission income.

India presents a huge market which the company is strongly placed to exploit to the fullest.

These financial statements for the year ended March 31st, 2025 were approved by the Board of Directors and authorized for issue on April 28th, 2025.

Note 2: Basis of Preparation, Critical Accounting Estimates and Judgements, Material Accounting Policies and Recent Accounting Pronouncements

The financial statements have been prepared on the following basis:

(a) Statement of Compliance

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and other provisions of the Companies Act, 2013 as amended from time to time.

(b) Basis of Preparation

These financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period.

Assets and liabilities are classified as current and non-current as per company's normal operating cycle of Twelve months based on the nature of business of the Company.

(c) Critical Accounting Estimates and Judgements

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make judgements, estimates and assumptions, that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses for the years presented, based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis and the revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements pertain to:

- **Useful Lives of Property, Plant and Equipment and Intangible Assets:** The estimated useful life of each class of assets is based on the nature of assets, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes, etc. The useful

- life of property, plant and equipment and Intangible assets is reviewed as at the end of each reporting period.

- **Test of Impairment:** Periodical test of impairment of Property, plant and equipment, Right-of-Use assets and intangible assets, that are subject to depreciation/ amortization, is done when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value.

- **Impairment of Investments:** A review of the carrying value of investments carried at cost or amortized cost is done annually, or when there is indication for impairment. Impairment loss is accounted for if the recoverable amount is less than it carrying amount.

- **Income Taxes:** Deferred tax assets and liabilities are recognized based on current tax laws and rates to the extent that it is regarded as probable that deductible temporary differences can be realized.

- Provision for tax liabilities require judgements on the interpretation of tax legislation, developments in case laws and the potential outcomes of audits and appeals which may be subject to significant uncertainty.

- **Fair Value Measurement of Derivative and other Financial Instruments:** The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques.

- **Litigation:** A provision for litigation is made when it is considered probable that a payment will be made and the amount of the loss can be reasonably estimated.

(d)Material Accounting Policies

(i) Revenue Recognition

Revenue is recognized at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring the promised goods or services to a customer i.e. on transfer of control of the goods or service to the customer. Revenue from sales of goods or rendering of services is net of Indirect taxes, returns and variable consideration offered by the company as part of the contract.

(ii) Contract Balances

a) **Contract Assets**

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. When the Company transfers goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

b) **Contract Liabilities**

A contract liability is the obligation to transfer services to a customer for which the Company has received consideration from the customer. When a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment is made. Contract liabilities are recognized as revenue when the Company performs under the contract.

(iii) Employee Benefits

Employee benefits are expensed as the related services are provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

KOLKATA

(iv)Property, Plant and Equipment

Property, plant and equipment are stated at cost, less accumulated depreciation (other than freehold land) and accumulated impairment losses, if any.

Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Depreciation is charged to the Statement of Profit and Loss so as to expense the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the written down value method, as per the useful life prescribed in part "C" of Schedule II to the Companies Act, 2013

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss. Proportionate depreciation is charged for the addition and disposal of an item of property, plant and equipment made during the year.

Capital work in progress represents projects under which the property, plant and equipment are not yet ready for their intended use and are carried at cost determined as aforesaid.

(a)Intangible Assets

Intangible assets include cost of acquired software and designs and are initially measured at acquisition cost including any directly attributable costs of preparing the asset for its intended use and are carried at cost less accumulated amortization and accumulated impairment losses.

Expenditure on projects which are not yet ready for intended use are carried as intangible assets under development.

Intangible assets with finite live are amortized over their estimated useful life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. Intangible assets with indefinite useful lives are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired. An intangible asset is de-recognized on disposal, or when no future economic benefits are expected to arise from the continued use of the asset. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in the Statement of Profit and Loss when the asset is derecognized.

(b)Leases

On inception of a contract, the Company assesses whether it contains a lease. A contract contains a lease when it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The right to use the asset and the obligation under the lease to make payments are recognized in the Company's statement of financial position as a right-of-use asset and a lease liability.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the 'in-substance fixed' lease payments or as a result of a rent review or change in the relevant index or rate.

KOLKATA
CHARTERED ACCOUNTANTS

Short-term Leases and Leases of Low-Value Assets

The Company has opted not to apply the lease accounting model to intangible assets, leases of low-value assets or leases which have a lease term of 12 months or less and don't contain purchase option. Costs associated with such leases are recognized as an expense on a straight-line basis over the lease term.

(c) Impairment of Assets

Assets that are subject to amortization are reviewed for impairment periodically including whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount.

If the recoverable amount of an asset (or cash- generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash- generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the Statement of Profit and Loss. When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the Statement of Profit and Loss to the extent that it eliminates the impairment loss which has been recognized for the asset in prior years.

(v) Foreign Currency Translation

The functional currency and presentation currency of the Company is Indian Rupee.

Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Recognition

As at the reporting date, non-monetary items which are carried at historical cost and denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value denominated in a foreign currency are retranslated at the rates prevailing at the date when the fair value was determined.

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date and exchange gains and losses arising on settlement and restatement are recognized in the Statement of Profit and Loss.

(vi) Inventories

Inventories are carried at cost. Cost includes the fair value of consideration paid including duties and taxes (other than those refundable), inward freight, and other expenditure directly attributable to the purchase. Trade discounts and rebates are deducted in determining the cost of purchase.

BANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

Notes to Standalone Financial Statements
for the year ended March 31, 2025

(vii) Income Taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognized in Other Comprehensive Income or directly in equity, respectively.

(viii) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a binding present obligation. This may be either legal because it derives from a contract, legislation or other operation of law, or constructive because the Company created valid expectations on the part of third parties by accepting certain responsibilities. To record such an obligation, it must be probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation. The amount recognized as a provision and the indicated time range of the outflow of economic benefits are the best estimate (most probable outcome) of the expenditure required to settle the present obligation at the balance sheet date, considering the risks and uncertainties surrounding the obligation. Non-current provisions are discounted if the impact is material.

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 the obligation or a reliable estimate of the amount cannot be made.

A contingent asset is not recognized but disclosed in the financial statements where an inflow of economic benefit is probable.

Provisions, contingent assets and contingent liabilities are reviewed at each balance sheet date.

(ix) Borrowing Costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.

General and specific borrowing costs directly attributable to the acquisition or construction of qualifying assets that necessarily takes 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 are substantially ready for their intended use or sale.

Interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Borrowing costs that are not directly attributable to a qualifying asset are recognized in the Statement of Profit and Loss using the effective interest method.

(x) Statement of Cash Flows

Cash flows are reported using the indirect method, whereby profit/ (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

Exceptional Items

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide further understanding of the financial performance of the Company. These are material items of income or expense that have to be shown separately due to their nature or incidence.

(xi) Financial Instruments

(I) Financial Assets

Initial Recognition and Measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial assets at initial recognition.

When financial assets are recognized initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss directly attributable transaction costs. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the Statement of Profit and Loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Classification

- **Cash and Cash Equivalents –** Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances with an original maturity of three months or less from the date of acquisition, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
- **Debt Instruments –** The Company classifies its debt instruments as subsequently measured at amortized cost, fair value through Other Comprehensive Income or fair value through profit or loss based on its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

(i) ***Financial Assets at Amortized Cost***

Financial assets are subsequently measured at amortized cost if these financial assets are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest.

Interest income from these financial assets is included as a part of the Company's income in the Statement of Profit and Loss using the effective interest rate method.

(i) ***Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI)***

Financial assets are subsequently measured at fair value through Other Comprehensive Income if these financial assets are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest.

Movements in the carrying value are taken through Other Comprehensive Income, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains or losses which are recognized in the Statement of Profit and Loss.

When the financial asset is derecognized, the cumulative gain or loss previously recognized in Other Comprehensive Income is reclassified from Other Comprehensive Income to the Statement of Profit and Loss. Interest income on such financial assets is included as a part of the Company's income in the Statement of Profit and Loss using the effective interest rate method.

KOLKATA CHARTERED ACCOUNTANTS

(ii) ***Financial Assets at Fair Value Through Profit or Loss (FVTPL)***

Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss.

– **Equity Instruments** – The Company subsequently measures all equity investments (other than the investment in subsidiaries, joint ventures and associates which are

measured at cost) at fair value. Where the Company has elected to present fair value gains and losses on equity investments in Other Comprehensive Income ("FVOCI"), there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognized in the Statement of Profit and Loss as other income when the Company's right to receive payment is established.

The Company has made an irrevocable election to present in Other Comprehensive Income subsequent changes in the fair value of equity investments that are not held for trading.

When the equity investment is derecognized, the cumulative gain or loss previously recognized in Other Comprehensive Income is reclassified from Other Comprehensive Income to the Retained Earnings directly.

Interest

Interest income is accrued on a time proportion basis using the effective interest rate method.

Dividend

Dividend income is recognized when the Company's right to receive the amount is established.

De-Recognition

A financial asset is derecognized only when the Company has transferred the rights to receive cash flows from the financial asset. Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

(II) **Financial Liabilities**

Initial Recognition and Measurement

Financial liabilities are recognized only when the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value, plus, in the case of financial liabilities not at fair value, through profit or loss directly attributable transaction costs.

Subsequent Measurement

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortized cost using the effective interest method.

Gains and losses are recognized in the Statement of Profit and Loss when the liabilities are derecognized, and through the amortization process.

DANI & CO. KOLKATA CHARTERED ACCOUNTANTS

De-Recognition

A financial liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

Equity Instruments

Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

(III) Impairment of Financial Assets

Assessment is done, at each reporting date, whether a financial asset or a group of financial assets is impaired. Expected credit losses a r e measured through a loss allowance as per Ind AS 109 on Financial Instruments,

For trade receivables only, the Company recognizes expected lifetime losses using the simplified approach permitted by Ind AS 109, from initial recognition of the receivables.

For other financial assets (not being equity instruments or debt instruments measured subsequently at FVTPL) the expected credit losses are measured at the 12 month expected credit losses or an amount equal to the lifetime expected credit losses if there has been a significant increase in credit risk since initial recognition.

(xii) Financial Guarantee Contracts

Financial guarantee contracts liabilities issued by the Company are measured initially at their fair values and recognized as income in the Statement of Profit and Loss.

Where guarantees in relation to loans or other payables of group companies are provided for no compensation, the fair value are accounted for as contributions and recognized as part of cost of investment.

Ind AS 1 –Maintenance of Audit Trail (Edit Log)

In compliance with the provisions of Rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended) and other applicable provisions of the Companies Act, 2013:

- The Company has maintained its books of accounts using accounting software that includes an audit trail (edit log) feature which records each and every transaction along with any changes made thereafter, including the date and time of such changes.
- This feature was enabled and operated throughout the financial year ended 31st March 2025.
- The Company has ensured that the audit trail has not been tampered with and has preserved the logs as per statutory requirements.

(d) New Standards/Amendments notified but not yet effective:

The Ministry of Corporate Affairs has not notified any new standards or amendments to the existing standards applicable to the Company during the year ended March 31, 2025.

GANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

Trishakti Capital Limited

CIN : U65990WB2022PLC253135

Notes to the Financial Statements

Note-2

(All amounts in Rs lakhs, unless otherwise stated)

Property, Plant and Equipment

Particulars	Computer	Office Equipments	Total
GROSS BLOCK			
As at 1st April 2024	1.81	-	1.81
Additions/Adjustments	-	1.23	1.23
Disposals/Adjustments	-	-	-
As at 31st March 2025	1.81	1.23	3.05
Accumulated Depreciation			
As at 1st April 2024	0.66	-	0.66
Charge for the year	0.73	0.40	1.13
Disposals	-	-	-
As at 31st March 2025	1.39	0.40	1.78
Net Carrying Amount			
As at 31st March 2024	1.16	1.23	1.16
As at 31st March 2025	0.43	0.84	1.26

Intangible Assets

Particulars	Software		Total
GROSS BLOCK			
As at 1st April 2024	1.37		1.37
Additions/Adjustments	1.82		1.82
Disposals/Adjustments	-		-
As at 31st March 2025	3.19		3.19
Accumulated Depreciation			
As at 1st April 2024	0.59		0.59
Charge for the year	1.47		1.47
Disposals	-		-
As at 31st March 2025	2.07		2.07
Net Carrying Amount			
As at 31st March 2024	0.78		0.78
As at 31st March 2025	1.12		1.12

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Notes to the Financial Statements

(All amounts in Rs lakhs, unless otherwise stated)

		As at March 31, 2025	As at March 31, 2024
3	**Non Current Investments**		
	Shares		
	Investments measured at Fair Value through other comprehensive income		
	2263 (Previous year Nil) F.V Rs. 10/- each Equity shares of MSP Steel & Power Ltd.	**0.62**	-
	5777 (Previous year Nil) F.V Rs. 10/- each Equity shares of Vashu Bhagnani Industries Ltd..	**6.16**	-
	0.670 (Previous year Nil) Mirae Assets Mutual Fund	**0.01**	-
		6.78	-
4	**Other Non Financial Assets**		
	Prelimenary Expenses	**1.33**	**1.50**
	Less : Written Off	**0.17**	**0.17**
		1.16	**1.33**
5	**Deferred Tax Assets**		
	Revaluation of Investments as per IND AS	**2.46**	**0.00**
		2.46	**0.00**
6	**Inventories**		
	At Cost		
	Stock in Trade (shares purchased for sale)	-	134.65
	* Margin Money facilities are secured against pledge of specific shares of the company	-	**134.65**
7	**Trade Receivables**		
	Trade Receivables - Billed		
	Unsecured - Considered Good		
	Trade Receivables	0.21	0.01
	Less: Provision/Allowances for doubtful receivable	-	-
		0.21	0.01
	Trade Receivable which have Significant increase in Credit Risk	-	-
	Trade Receivables - Credit Impaired	-	-
		-	-
	Less: Allowances for doubtful receivable	-	-
		0.21	0.01

Trade receivables ageing schedule

Particulars (31 March 2025)

	Outstanding for following periods from						
	Not Due	**Less than 6 months**	**6 months to less than 1 year**	**1 year to less than 2 years**	**2 years to less than 3 years**	**More than 3 years**	**Total**
Undisputed Trade Receivables - considered good	-	0.21	-		-	-	0.21
Undisputed Trade Receivables - credit impaired	-	-			-	-	-
Disputed Trade Receivables considered good	-	-		-	-	-	-
Disputed Trade Receivables credit impaired	-	-			-	-	-
	-	0.21	-	-	-	-	0.21
Allowance for doubtful receivables	-	-	-	-	-	-	-
	-	0.21	-	-	-	-	0.21

BANGI JAIN & CO. CHARTERED ACCOUNTANTS KOLKATA

Trishakti Capital Limited

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Notes to the Financial Statements

(All amounts in Rs lakhs, unless otherwise stated)

Particulars (31 March 2024)

	Outstanding for following periods from						
	Not Due	Less than 6 months	6 months to less than 1 year	1 year to less than 2 years	2 years to less than 3 years	More than 3 years	Total
Undisputed Trade Receivables - considered good	-	0.01	-	-	-	-	0.01
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-	-
Disputed Trade Receivables credit impaired	-	-	-	-	-	-	-
	-	0.01	-	-	-	-	0.01
Allowance for doubtful receivables	-	-	-	-	-	-	-
	-	0.01	-	-	-	-	0.01

	As at March 31, 2025	As at March 31, 2024
8 Cash & Cash Equivalents		
Cash in hand (As certified by the management)	4.35	8.94
Balance with Banks:		
- In Current Accounts	114.23	2.53
- Deposits with less than 3 months initial maturity	-	-
	118.58	**11.46**
9 Other Bank Balances		
Other Balance		
- Deposits with more than 3 months initial maturity	-	-
- Unclaimed Dividend	-	-
- On Share Application Money	-	-
	-	-
10 Other Current Fianacial Assets		
(Unsecured and considered Good)		
Advances with public bodies	0.39	-
Advances	0.04	-
Prepaid	0.04	
	0.47	-

Advances with public bodies primarily relate to input credit entitlement

11 EQUITY		
Authorized:		
10,00,000 (March 31,2024 : 10,00,000) Equity shares of Rs 10 each	100.00	100.00
Issued:		
10,00,000 (March 31,2024 : 10,00,000) Equity shares of Rs 10 each	100.00	100.00
Subscribed and Paid-up:		
10,00,000 (March 31,2024 : 10,00,000) Equity shares of Rs 10 each	100.00	100.00
	100.00	**100.00**
a. Reconciliation of number of Shares		
Opening Balance	10,00,000	10,00,000
Shares Issued during the year	-	-
Shares outstanding at the end of the year	**10,00,000**	**10,00,000**

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

Trishakti Capital Limited

CIN : U65990WB2022PLC253135

Notes to the Financial Statements

(All amounts in Rs lakhs, unless otherwise stated)

b. Details of Shares held by Shareholders holding more than 5% of the aggregate Shares in the Company	31st March 2025 Number	31st March 2025 % held	31st March 2024 Number	31st March 2024 % held
Shareholder Name				
Trishakti Industries Ltd.	9,39,000	93.90%	9,39,000	93.90%

c. Shareholding of Promotors

Promotors Name	At the begening of the year		At the end of the year		% Changed during the year
	Nos of	% held	Nos of Share	% held	
Promoter Group					
Trishakti Industries Ltd.	**9,39,000**	93.90%	**9,39,000**	93.90%	0.00%
Promoters					
Suresh Jhanwar	15,300	1.53%	15,300	1.53%	0.00%
Shalini Jhanwar	15,300	1.53%	15,300	1.53%	0.00%
Dhruv Jhanwar	15,100	1.51%	15,100	1.51%	0.00%
Pranav Jhanwar	15,100	1.51%	15,100	1.51%	0.00%
	9,99,800	99.98%	9,99,800	99.98%	0.00%

As per records of the company including its register of shareholders and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal bedneficial ownership of shares.

d. 9,39,000 (93.90%) Equity Shares held by Trishakti Industries Limited, holding Company.

e. Terms/rights attached to Equity Shares

(i) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting.

(ii) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

12 Other Equity	As at March 31, 2025	As at March 31, 2024
(a). **General Reserve**		
As per last Financial Statement	3.92	-
Add: Transfer from Statement of Profit and Loss	3.50	3.92
	7.42	3.92
(b). **Surplus in the Statement of Profit and Loss**		
As per last Financial Statement	17.99	2.32
Add: Profit for the period	34.00	19.59
	51.99	21.91
Less/(ADD): Short/Excess Provision for Income Tax for earler years	0.67	(0.00)
Less: Transfer to General Reserve	3.50	3.92
Less: Dividend Paid	-	-
Final Dividend paid for 31st March 2024 @ Rs. 0.30 per share	3.00	-
Interim Dividend paid @ Rs. 3/- per share	30.00	-
	14.81	17.99
(c). **Other Comphrehensive Income**		
As per last Financial Statement	-	-
Add: Movement in OCI (Net) during the year	(6.65)	-
	(6.65)	-
	15.58	21.91

Nature & Purpose of Reserves

General Reserve is created by transfer from retained earning /statement of Profit & Loss. The reserve will be utilised by the company to pay dividends as and when declared within the purview of the Companies Act, 2013 and issuance of bonus shares etc.

Retained Earning is the accumulated balance of Statement of Profit & Loss. It will be utilised by the company to pay dividend as and when declared.

Other Comphrehensive Income

It is created out of revaluation of metalic assets and shares in term of fair value. It is to be utilised at the point of disposal of relevant assets.

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

Trishakti Capital Limited

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Notes to the Financial Statements

(All amounts in Rs lakhs, unless otherwise stated)

13 Long Term Provisions

Employee Benefits		
- Provision for Gratuity	**1.15**	-
	1.15	-

14 Deferred Tax Liabilities (Net)

Revaluation of Investment as per IND AS		
Difference in the tax and books written down value of Fixed Assets	-	0.11
	-	**0.11**

15 Trade Payable

Particulars (31 March 2025)

	Unbilled	Not Due	Less than 1 year	1 year to less than 2 years	2 years to 3 years	More than 3 years	Total
Outstanding dues of micro and small enterprises							
Disputed Dues	-	-	-	-	-	-	-
Undisputed Dues	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Outstanding dues other than micro and small enterprises							
Disputed Dues	-	-	-	-	-	-	-
Undisputed Dues	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Balance as at March 31, 2025	-	-	-	-	-	-	-

Particulars (31 March 2024)

	Unbilled	Not Due	Less than 1 year	1 year to less than 2 years	2 years to 3 years	More than 3 years	Total
Outstanding dues of micro and small enterprises							
Disputed Dues	-	-	-	-	-	-	-
Undisputed Dues	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Outstanding dues other than micro and small enterprises							
Disputed Dues	-	-	-	-	-	-	-
Undisputed Dues	-	-	18.44	-	-	-	18.44
	-	-	18.44	-	-	-	18.44
Balance as at March 31, 2024	-	-	**18.44**	-	-	-	**18.44**

	As at March 31, 2025	As at March 31, 2024
16 Other Financial Liabilities		
Payable to Employees	0.50	-
Statutory dues	0.28	0.27
Expenses Payable	2.44	1.58
	3.23	**1.85**
17 Current Tax Liability		
Income Tax (Net of Advance Payment of Tax)	12.10	7.08
	12.10	7.08

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

Trishakti Capital Limited

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Notes to the Financial Statements

(All amounts in Rs lakhs, unless otherwise stated)

		For the year ended March 31, 2025	For the period ended March 31, 2024
18	**Revenue From Operations**		
	Sales	139.24	2,800.11
	Profit on Sale of Investments	56.59	0.12
	Dividend Received	0.17	0.15
	Difference Dealing in Shares (net)	0.85	2.61
	Derivative Income	6.09	
	Interest on Loan	-	2.05
	Consultancy Fee	-	4.00
		202.94	**2,809.03**
	Information Pursuant to IND AS 115		
	Entire Sales relate to Equity Shares		
	Entire Cconsultancy Fees relate to the services rendered		
19	**Other Income**		
		-	-
		-	-
20	**Purchase of Trading Goods**		
	Share Purchases	-	2,840.70
		-	**2,840.70**
21	**(Increase)/Decrease in Inventories**		
	Inventories at the beginning of the year		
	Shares	134.65	41.23
	Inventories at the end of the year		
	Shares	-	134.65
		134.65	**(93.42)**
22	**Employee Benefit Expenses**		
	Salaries, Wages, Bonus and Allowances	8.76	2.40
	Workmen and Staff Welfare Expenses	0.06	0.08
		8.82	**2.48**
23	**Finance Cost**		
	Interest Expenses	-	-
	Late Payment charges	2.09	1.77
		2.09	**1.77**

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

Trishakti Capital Limited

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Notes to the Financial Statements

(All amounts in Rs lakhs, unless otherwise stated)

		For the year ended March 31, 2025	For the period ended March 31, 2024
24	**Other Expenses**		
	ADMINISTRATIVE, SELLING AND OTHER EXPENSES		
	Travelling & Conveyance	0.12	0.09
	Postage, Telegram & Telephones	0.00	0.00
	Legal & Professional Charges	0.50	0.20
	Auditors' Remuneration :		
	For Audit Fee	0.35	0.35
	For Tax Audit Fee	0.09	0.09
	For Certification	0.44	0.65
	Printing & Stationery	0.04	0.02
	Miscellaneous Expenses	0.30	0.36
	Rent	0.60	0.60
	Filing Fee	0.10	0.09
	Bank charges	0.00	0.01
	SEBI Registration Fee	-	0.59
	Processing Fee	0.13	-
	Repairs & Maintenance	0.03	-
	Service Charges	0.12	-
	Demat Charges	-	0.06
	Derivative Loss	-	14.53
	Membership Fee	-	0.12
	Fluctuation of Foreign Currency (Net)	-	0.05
	Balances Written off	0.15	3.23
	Web Deveelopment Charges	0.04	-
	Security Transaction Fee	5.61	8.00
	Preliminery Expenses Written off	0.17	0.17
	Rates & Taxes	0.10	0.10
		8.89	**29.31**
25	**Tax Expenses**		
	Income tax related to items charged or credited directly to profit or loss during the year:		
	(a) Statement of profit and loss		
	(i) Current Income Tax	12.00	7.25
	(iii) Deferred Tax expense/ (benefit)	-0.11	0.11
		11.90	7.36
	(b) Other Comprehensive Income		
	(i) Deferred Tax related to items recognised in OCI during the year	-6.65	-
	Net expense/(benefit) on revaluation of investments	**-6.65**	-
	Total (a+b)	**5.24**	7.36
26	**Earnings per Share**		
	Profit after Tax	34.00	19.59
	Weighted average number of Equity shares of Face value of Rs 10 each	10,00,000	10,00,000
	Basic Earnings per share	3.40	1.96
	Diluted Earnings per share	3.40	1.96

SANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

Trishakti Capital Limited

CIN : U65990WB2022PLC253135

Notes to the Financial Statements

Note: 27

(All amounts in Rs lakhs, unless otherwise stated)

Statement of Unsecured Loans Given

Name	Amount (As as 31 March 2025)	Amount (As as 31 March 2024)	Maximum Balance during the year 24-25	Maximum Balance during the year 23-24	Period of the Loan	Rate of Interest	Purpose of the Loan
Sagarmal Ramesh Kumar Pvt. Ltd.	-	-		34.00	Demand Loan	9%	to meet need based fund requirement
Total	-	-					

BANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

Notes to the Financial Statements

(28) **Financial Risk Management Objectives and Policies.**

The Company's Financial Risk Management is an integral part of how to plan and execute its Business Strategies. The Company's Financial Risk Management Policy is set by the Board. The Company's activities are exposed to a variety of financial risks from its operations. The key financial risks include market risk (including foreign currency risk, interest rate risk and commodity risk etc.), credit risk and liquidity risk.

28.1 Market Risk: Market risk is the risk of loss of future earnings, fair values or future cash flows that may results from change in the price of a financial instrument. The value of a financial instrument may change as result of change in the interest rates, foreign currency exchange rates, equity prices and other market changes may affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments and deposits, foreign currency receivables, payables and loans and borrowings. Market risk comprises mainly three types of risk: interest rate risk, currency risk and other price risk such as equity price risk and commodity risk. The Company has an elaborate risk management system to inform Board Members about risk management and minimization procedures.

a) Foreign Currency Risk : Foreign Currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company evaluates exchange rate exposure arising from foreign currency transactions and the Company follows established risk management policies, including the use of derivatives like foreign exchange forward contracts to hedge exposure to foreign currency risk.

b) Interest Rate Risk :

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any changes in the interest rates environment may impact future rates of borrowing. The Company mitigates this risk by maintaining a proper blend of Fixed & Floating Rate Borrowings as also a mix of Rupee & Foreign Currency Borrowings.

(c) Commodity Price Risk and Sensitivity :

The Company is exposed to the movement in price of key raw materials in domestic and international markets. The Company manages fluctuations in raw material price through hedging in the form of advance procurement when the prices are perceived to be low and also enters into advance buying contracts as strategic sourcing initiative in order to keep raw material and prices under check, cost of material is hedged to the extent possible.

28.2 Credit Risk:

Credit Risk arises from the possibility that counter party may not be able to settle their obligations as agreed. The Company is exposed to credit risk from its operating activities (primarily trade receivables). Trade Receivable:- Customer Credit Risk is managed based on Company's established policy, procedures and controls. The Company periodically assesses the financial reliability of customers, taking into account the financial conditions, current economic trends, and analysis of historical bad debts and aging of trade receivables. Individual credit risk limit are set accordingly.

The credit risk from the organized and bigger buyers is reduced by securing Bank Guarantees/Letter of Credits/part advance payments/post dated cheques. The Outstandings of different parties are reviewed periodically at different level of organization. The outstanding from the trade segment is secured by two tier security – security deposit from the dealer himself, and our business associates who manage the dealers are also responsible for the outstanding from any of the dealers in their respective region. Impairment analysis is performed based on historical data at each reporting period on an individual basis. The Aging of Trade Receivables are as below :

GANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

Trishakti Capital Limited

Particulars	Neither Due nor Impaired	Past Due			Total
		Upto 6 months	6 to 12 months	Above 12 months	
As at 31st March, 2025					
Secured	-	-	-	-	-
Unsecured	-	0.21	-	-	0.21
Total	-	0.21	-	-	0.21
Provision for Doubtful	-			-	-
Net Total	-	0.21	-	-	0.21
As at 31st March, 2024					
Secured	-	-	-	-	-
Unsecured	-	0.01	-	-	0.01
Total	-	0.01	-	-	0.01
Provision for Doubtful	-	-	-	-	-
Net Total	-	0.01	-	-	0.01

Financial Instruments and Deposits with Banks:

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

28.3 **Liquidity Risk:**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due. The Company relies on a mix of borrowings, 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 it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowings facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

(29) Capital Risk Management:

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company's primary objective when managing capital is to ensure that it maintains an efficient capital structure and healthy capital ratios and safeguard the Company's ability to continue as a going concern in order to support its business and provide maximum returns for shareholders. The Company also proposes to maintain an optimal structure to reduce the cost of capital. For the purpose of the Company's capital management, capital includes issued capital, securities premium and all other equity reserves. Net debt includes, interest bearing loans and borrowings, less cash and short term deposits

Particulars	As at 31.03.2025	As at 31.03.2024
Borrowings	-	-
Less:Cash and Cash Equivalents (including Current Investments)	118.58	11.46
Net Debt	-118.58	-11.46
Equity Share Capital	100.00	100.00
Other Equity	15.58	21.91
Total Capital	115.58	121.91
Capital and net debt	-3.00	110.45
Gearing ratio	**3955.28%**	**-10.38%**

The Company monitors capital using a gearing ratio, which is Net Debt divided by Total Capital plus Net Debt. Net Debt is calculated as total borrowings including short term and current maturities of long term debt.

DANI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

Trishakti Capital Limited

(30) Segment Information:

The Company is engaged primarily into financing and commision & consultancy business. Segments have been identified taking into account nature of product and differential risk and returns of the segment. The business segments are reviewed by the Directors of the Company (Chief Operating Decision Maker). The segment information is as follows:

(All amounts in Rs lakhs, unless otherwise stated)

Particulars	For the year ended	
	31st Mar 2025	31st Mar 2024
1. Segment Revenue		
a. Finance Business	202.94	2,805.03
b. Commission & Consultancy Business	-	4.00
c. Unallocable	-	-
Total	**202.94**	**2,809.03**
Less: Inter segment revenue	-	-
Total Revenue	**202.94**	**2,809.03**
2. Segment Results		
a. Finance Business	62.69	35.17
b. Commission & Consultancy Business	-	0.72
Total segment profits before interest, tax and exceptional items	**62.69**	**35.89**
Less: i) Finance Cost	2.09	1.77
ii) Other unallocable expenditure	14.71	7.17
Profit/(loss) from continuing operations before tax and exceptional items	45.89	26.95
Exception item	-	-
Profit/(loss) from continuing operations before tax	45.89	26.95
Tax expenses	11.90	7.36
Profit for the period/year	**34.00**	**19.59**
3. Segment Assets		
a. Finance Business	9.46	134.66
b. Commission & Consultancy Business	-	-
c. Unallocable	122.60	14.73
Total Segment Assets	**132.06**	**149.39**
4. Segment Liabilities		
a. Finance Business	-	18.44
b. Commission & Consultancy Business	-	-
c. Unallocable	16.48	9.04
Total Segment Liabilities	**16.48**	**27.48**

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

Notes to the Financial Statements

(31) Retirement benefit obligations

A Expenses Recognised for Defined Contribution Plan

Particulars	2024-25	2023-24
Company's Contribution to Provident Fund	-	-
Company's Contribution to Pension Fund	-	-
Company's Contribution to Employees Deposit Link Insurance	-	-
Total	-	-

Being too meagre in size with employees strength far below the benchmark, Provision for Gratuity has been accounted for as per management estimate instead of actuarial valuation

(32) Auditors Remuneration

Particulars	For the year ended March 31, 2025	For the period ended March 31, 2024
For Audit Fee	0.35	0.35
For Tax Audit Fee	0.09	0.09
For Certification	0.44	0.65
Total	**0.89**	**1.09**

(33) In the opinion of the Board of Directors and to the best of their knowledge and belief, the valuation on realisation of financial assets and other assets in the ordinary course of business would not be less than the amount at which they are stated in the financial statements.

(34) Related Party Disclosures:

List of Reated Parties

(a) Holding Company :- Trishakti Industries Ltd

(b) Entity under significant influence of KMP :-
Starlight Capital Private Limited
Starmax Investment Private Limited
Sagarmal Ramesh Kumar Private Limited

(c) Other related parties in transaction with the company:

(I) Key Management Personnel :
Sri Suresh Jhanwar (Director)
Smt. Shalini Jhanwar (Director)
Sri Pranav Jhanwar (Director)
Sri Dhruv Jhanwar (Director)

(e) Transactions taken place during the year with related parties: (Amounts in Rs lakhs, unless otherwise stated)

Nature of transaction	Holding Company	Entity under significant influence of KMP	Key Management Personnel	Relative of Key Management Personnel	Total
Loan taken	- (116.00)	- (-)	- (-)	- (-)	- (116.00)
Advances taken	30.55 (-)	- (-)	- (168.50)	- (-)	30.55 (168.50)
Loan refunded (taken)	(116.00)	- (-)	- (-)	- (-)	- (116.00)
Advances refunded (taken)	30.55 (-)	- (-)	- (168.50)	- (-)	30.55 (168.50)
Loans given	- (-)	- (39.00)	- (-)	(-)	- (39.00)
Loans refunded (given)	- (-)	- (39.00)	- (-)	- (-)	- (39.00)
Advance given	156.30 (65.50)	- (7.50)	- (-)	(-)	156.30 (73.00)
Advance refunded (given)	156.30 (65.50)	- (7.50)	- (-)	- (-)	156.30 (73.00)
Interest Received	- (0.30)	- (1.75)	- (-)	- (-)	- (2.05)
Rent Paid	- (-)	0.60 (0.60)	- (-)	- (-)	0.60 (0.60)
Loans & Advances given at the beginning of the year	- (-)	- (-)	- (-)	- (-)	- (-)
Loans & Advances given at the end of the year	- (-)	- (-)	- (-)	- (-)	- (-)
Loans & Advances taken at the beginning of the year	- (-)	- (-)	- (-)	- (-)	- (-)
Loans & Advances taken at the end of the year	- (-)	- (-)	- (-)	- (-)	- (-)

*Figures in bracket relates to previous year as on 31.03.2024

LANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

Notes to the Financial Statements

Disclosure in Respect of Material Related party transaction during the year :

i) Loan taken during the year from M/s Trishakti Industries Limited Rs. Nil, (previous year Rs. 116.00 lakhs).

ii) Repayment of Loan taken during the year to M/s Trishakti Industries Limited Rs. Nil, (previous year Rs. 116.00 lakhs).

iii) Advances taken during the year from M/s Trishakti Industries Limited Rs. 30.55 lacs, (previous year Rs. Nil), Sri. Suresh Jhanwar - Director Rs. Nil, (previous year Rs. 4.50 lakhs), Sri. Dhruv Jhanwar - Director Rs. Nil, (previous year Rs. 115.00 lacs), Sri. Pranav Jhanwar - Director Rs. Nil, (previous year Rs. 35.00 lakhs) & Smt. Shalini Jhanwar - Director Rs. Nil, (previous year Rs. 14.00 lakhs)

iv) Repayment of advances taken during the year from M/s Trishakti Industries Limited Rs. 30.55 lacs, (previous year Rs. Nil), Sri. Suresh Jhanwar - Director Rs. Nil, (previous year Rs. 4.50 lakhs), Sri. Dhruv Jhanwar - Director Rs. Nil, (previous year Rs. 115.00 lacs), Sri. Pranav Jhanwar - Director Rs. Nil, (previous year Rs. 35.00 lakhs) & Smt. Shalini Jhanwar - Director Rs. Nil, (previous year Rs. 14.00 lakhs)

v) Loan given during the year to M/s. Sagarmal Ramesh Kumar Pvt. Ltd. Rs. Nil (previous year Rs. 39.00 lakhs).

vi) Repayment of Loan given during the year to M/s. Sagarmal Ramesh Kumar Pvt. Ltd. Rs. Nil (previous year Rs. 39.00 lakhs).

vii) Advance given during the year to M/s Trishakti Industries Limited Rs. 156.30 lacs, (previous year Rs. 65.50 lacs) & M/s Starmax Investment Private Limited Rs. Nil (previous year Rs. 7.50 lakhs).

viii) Repayment of Advance given during the year to M/s Trishakti Industries Limited Rs. 156.30 lacs, (previous year Rs. 65.50 lacs) & M/s Starmax Investment Private Limited Rs. Nil (previous year Rs. 7.50 lakhs).

ix) Interest received during the year to M/s Trishakti Industries Limited Rs. Nil, (previous year Rs. 0.30 lakhs), M/s. Sagarmal Ramesh Kumar Pvt. Ltd. Rs. Nil (previous year Rs. 1.75 lakhs).

x) Rent Paid to M/s. Sagarmal Ramesh Kumar Pvt. Ltd. Rs. 0.60 lakhs (previous year Rs. 0.60 lakhs)

(35) Income & Expenditure in Foreign Currency :

Amount in lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Income		
Commission & Consultancy	-	16.55
Total	-	**16.55**
Expenditure	-	-
Total	-	-

(36) The Reserve Bank of India press release of 1999 classifies an entity under the category of NBFC if more than 50 % of gross income relates to financial income and more than 50% of gross assets are invested in financial assets.

Viewed from the standpoint of above criteria, the business of the company turns out to be that of NBFC thereby entailing prior obtention of a "Certificate of Registration" for carrying on such business.

(37) Dividend & Rates & Taxes have been accounted for on cash basis.

(38) As at March 31, 2025, the company has no outstanding dues to micro enterprises and small enterprises /small-scale industrial undertaking to the extent such parties have been identified on the basis of information available with the company. (previous year Rs. Nil). The same has been taken by the auditors as certified by the management.

The disclosures pursuant to the Act regarding the suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). are as follows:

	Particulars	31-Mar-25	31-Mar-24
(a)	Principal amount and interest thereon due to suppliers registered under the MSMED Act and remaining unpaid as at year end	--	--
(b)	Interest paid under Section 16 of MSMED Act, to suppliers alongwith the amount paid beyond the appointed day	--	--
(c)	Amount of interest due & payable for the period of delay in making payment (beyod the appointed day during the year)but without adding Interest specified under MSMED Act	--	--
(d)	Interest accrued to suppliers registered under the MSMED Act and remaining unpaid as at year end.	--	--
(e)	Further interest remaining due and payable disallowance of deductible expenditure under section 23 of MSMED Act.		--

SANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

Trishakti Capital Limited

CIN : U65990WB2022PLC253135

Notes to the Financial Statements

(39) ADDITIONAL REGULATORY INFORMATION

ANALYTICAL RATIO

	Ratios	Numerator	Denominator	As at 31st March 2025	As at 31st March 2024	% Variance
(a)	Current Ratio (in times)	Current assets	Current liabilities	7.78	5.34	45.72%
(b)	Return on Equity Ratio (in %)	Net Profit for the year	Average Shareholders Equity	28.63	17.47	63.88%
(c)	Inventory Turnover Ratio	Sale of Products	Average Inventory	2.07	31.84	-93.50%
(d)	Trade Receivables Turnover Ratio	Revenue from operations	Average Trade Receivables	1776.44	136.82	1198.37%
(e)	Net Capital Turnover Ratio	Revenue from operations	Working Capital	1.95	16.19	-87.94%
(f)	Net profit ratio (in %)	Net Profit after Tax for the year	Revenue from operations	16.75	0.70	2293.06%
(g)	Return on capital employed (in %)	Profit before tax and finance costs	Capital employed	37.45	23.54	59.11%

Reason for Varience

(a) Current Liabilities decreased during the year.

(b) Net Profit increased during the year.

(c) Inventories decreased during the year.

(d) Average Trade Receivables decreased during the year.

(e) Revenue from operation decreased during the year.

(f) Revenue from operation decreased during the year.

(g) Net Profit after Tax increased during the year.

(h) Profit before tax and net worth increased during the year.

Note:

(i) Company has no debt, no investment during the year and no trade payable during the previous year hence, Debt equity ratio, Debt service coverage ratio and Return of investment ratios are not presented during the year.

(ii) Explanations have been furnished for change in ratio by more than 25% as compared to the preceding year as stipulated in schedule III to the Act.

(40) Others

a) The Company has no immovable property hence the question of title deed not in the name of Company or jointly held with others does not arise.

b) The Company has not revalued its Property, Plant & Equipment accordingly disclosure as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered valuers and valuation) Rules, 2017 is not applicable to the Company

c) The company has no capital work-in-Progress and as such the disclosure requirements are not applicable to the company.

d) Th company has no intangible assets under development and as such the disclosure requirements are not applicable to the company.

e) The Company does not have any benami property where any proceedings have been initiated or pending against the company for holding any Benami Property.

f) The Company has not taken any borrowings from banks or financial institutions on the basis of security of Current Assets.

g) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender or any other government authority.

h) The Company has not entered into any transactions with companies which are struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

i) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.

DANGI & CO. CHARTERED ACCOUNTANTS KOLKATA

Trishakti Capital Limited

Notes to the Financial Statements

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

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

l) There are no funds that have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind or funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company, or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaties.

n) There have been no funds that have been received by the Comnpany from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaties") by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaties.

(41) There are no amounts due and outstandng to be credited to Investor Education & Protection Fund as on 31st March, 2025 (Previous year Rs. Nil).

(42) The Company is in process of collecting confirmations from parties to debtors, creditors and loan accounts.

(43) **Contingent liabilities and Commitments**
(To the extent not provided for)

(a) Contingent liabilities Rs. Nil (previous year Rs. Nil)

(b) Commitments Rs.Nil, (previous year Rs. Nil).

(44) All amount disclosed in the financial statements have been rounded off to the nearest lakh up to two decimals as per the requirement of Schedule III unless otherwise stated.

(45) Previous year figures are regrouped, reclassified & rearranged wherever considered necessary.

As per our Report of even date attached

For DANGI JAIN & COMPANY
Chartered Accountants
Firm Registration # 308108E

(S.K.DANGI)
Partner
Membership # 012529
UDIN: 25012529BMJFOW8908
Kolkata, the 28th day of April, 2025

DANGI JAIN & CO. KOLKATA CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

Suresh Jhanwar
Director
DIN:00568879

Dhruv Jhanwar
Director
DIN:08884131