

INDEPENDENT AUDITOR'S REPORT

To The Members of
MERRYGOLD MERCANTILES LIMITED

Report on the Financial Statement

We have audited the accompanying Financial Statements of **MERRYGOLD MERCANTILES LIMITED** ("the company"), which comprises the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the company as at March, 31st 2024; and of the Loss the year ended on that date;

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified Under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit matters

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 statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

Information other than the financial statements and auditors report thereon

The company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditors report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and is doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management Responsibility for the Financial Statement

The company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the Financial position, Financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified Under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation



and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 Statement, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit about the matters. We describe these matters in our auditors report unless law or or regulations precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



AGARWAL UMA SHANKAR & CO.

Chartered Accountants

36, Metcalfe Street
1st Floor, Unit -1C
Kolkata - 700 013

Report on the other Legal and regularity requirements

- 01) The Provision of the Companies (Auditors Report) Order, 2020 ("the Order"), issued by the Central As required by the Companies (Auditors Report) Order, 2020 ("the Order") issued by the Central Government of India terms of sub-section (II) of Section 143 of the Companies Act, 2013. We give in the Annexure A on the matters specified in paragraph 3 & 4 of the Order.
- 02) As required by Section 143(3) of the Act, we report that:
- 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.
 - 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.
 - The Balance Sheet and the Statement of Profit and Loss and the cash flow statement dealt with by this Report are in Agreement with the books of Account.
 - In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards, specified Under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
 - On the basis of written representations received from the directors as on 31st march, 2024, taken on record by the Board of Directors, none of the Directors is disqualified as on 31st march, 2024, from being appointed as a director in terms of Section 164(2) of the Act.

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

- The Company has no pending litigations in the current financial years.
- The Company did not have any material foreseeable losses on long term contracts.
- There are no amount required to be transferred to the Investor Education and Protection Fund by the Company.
- The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entity(ies). Including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.
- The management has represented that to the best of its knowledge and belief other than as disclosed in the notes to the accounts, no funds have been received by the company from any persons or entities including foreign entities ("Funding parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representatives under sub-clause (i) and (ii) contain any material misstatement.
- Best on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March, 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules 2014 is applicable from April 1, 2023 reporting under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For AGARWAL UMA SHANKAR & CO.

Chartered Accountants

Firm Registration No. 326700E

(Uma Shankar Agarwal)

Partner

M.No. 066497

UDIN :

24066497 BIC 808 N 5807

Place: Kolkata

Date : 08/06/2024



"Annexure B" to the independent Auditor's Report of even date of the Financial Statements of MERRYGOLD MERCANTILES LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")
We have audited the internal financial controls over financial reporting of **MERRYGOLD MERCANTILES LIMITED** ("The Company") as of March, 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of Internal 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.

Auditor's 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's Internal Financial Control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose 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 preparations of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition use, or disposition of the company's assets that could have a material effect on the financial statements.



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Chartered Accountants

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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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March, 31, 2024, 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 AGARWAL UMA SHANKAR & CO.

Chartered Accountants

Firm Registration No. 326700E

(Uma Shankar Agarwal)

Partner

M.No. 066497

UDIN:

24066497AKA00N5807

Place: Kolkata

Date : 08/06/2024



"Annexure A" to the independent Auditor's Report

Referred to in paragraph 1 under the heading 'Report on other Legal & regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March, 31, 2024.

- 01) The Company is not having any fixed assets, Accordingly, the provisions stated in paragraph 3(i)(a) to (e) of the order are not applicable to the Company.
- 02) (a) The Company does not have any inventory: Accordingly, the provisions stated in paragraph 3(ii):
(a) of the order are not applicable to the Company during the year.
(b) According, to the information and explanations provided to us, the Company has not been sanctioned working capital limits. Accordingly, the requirements under paragraph 3(ii)(b) of the order is not applicable to the Company.
- 03) According, to the information explanation provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.
- 04) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of Section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of Section 186 of the Act, Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- 05) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73,74,75 and 76 of the Act and the rules framed there under.
- 06) The provisions of Sub-Section (i) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3(vi) of the Order are not applicable to the Company.
- 07) (a) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, service tax, sales tax, duty of custom, duty of excise, value added tax, goods and services tax, cess and other statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable
(b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, custom duty, cess and any other statutory dues which have not been deposited on account of any dispute.
- 08) According, to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- 09) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- 10) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3(x)(a) of the Order are not applicable to the Company.



(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3(x)(b) of the Order are not applicable to the Company.

11) (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.

(b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone financial statement for the year ended March 31, 2024, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.

(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to Company.

12) In our opinion and according to the information of explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii)(a) to (c) of the Order are not applicable to the Company.

13) According to the information and explanations given to us and based on our examinations of the records of the Company, the Company has not entered into transactions with the related parties as stated in the provisions of the Sections 177 and 188 of the Act. Accordingly, provisions stated in paragraph 3(xiii) of the Order are not applicable to the Company.

14) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

15) According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of Section 192 of the Act are not applicable to Company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

16) In our opinion, the Company is not required to be registered under section 45 1A of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3(xvi)(a) of the Order are not applicable to the Company.

17) Based on the overall review of standalone financial statements, the Company has incurred cash losses in the current financial year and in the immediately preceding financial year. The details of the same are as follows:

Particulars	March, 31, 2024 (Current year)	March, 31, 2023 (Previous Year)
Net Cash Operating Loss	-	43556

18) There has been resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.

19) According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realization of financial assets and payment of liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.



AGARWAL UMA SHANKAR & CO.
Chartered Accountants

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20) According to the information and explanations given to us, the provisions of Section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.

21) According to the information and explanations given to us, the Company does not have any subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(xii) of the Order is not applicable.

For **AGARWAL UMA SHANKAR & CO.**

Chartered Accountants

Firm Registration No. 326700E

(Uma Shankar Agarwal)

Partner

M.No. 066497

UDIN: 24066497 AKBOB N 5807

Place: Kolkata

Date: 08/06/2024



MERRYGOLD MERCANTILES LIMITED

CIN: L51109WB1982PLC035596
BALANCE SHEET AS AT 31ST MARCH 2024

(Amount in Thousands)

Sr. No	Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
(1)	ASSETS			
	Non-Current assets			
	(a) Financial assets			
	(i) Investments	2	1950.00	1,950.00
(2)	Current assets			
	(a) Financial assets			
	(i) Cash and cash equivalents	3	526.58	293.59
	(b) Current Tax Assets (Net)	4	-	90.84
	Total Assets		2,476.58	2,334.44
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity share Capital	5	2450.00	2,450.00
	(b) Other Equity	6	(23.90)	(139.11)
(1)	Current Liabilities			
	(a) Other Current Liabilities	7	10.00	23.55
	(b) Provisions	8	40.48	-
	Total Equity and Liabilities		2,476.58	2,334.44
	Significant accounting Policies	1		

The accompanying notes form an integral part of Financial Statements

As per our Report of even date:
For M/s. Agarwal Uma Shankar & Co.,
Chartered Accountants
Firm Reg. No. 326700E

For and on Behalf of the Board of Directors
Merrygold Mercantiles Ltd

(Signature)
(Partner)
Membership No. 066497

Kritika Agrawal

KRITIKA AGRAWAL
Company Secretary
Membership No-A68386

इन्द्रावती पाथक अनीता अग्रवाल

INRABATI PATHAK
Managing Director
DIN-07103862

ANITA AGARWAL
Director
DIN: 06807042

(Signature)
ANKIT TODI
Director
DIN: 01777130

Dated: 08/04/2024
UDIN: 24065451BK80874807



MERRYGOLD MERCANTILES LIMITED

CIN: L51109WB1982PLC035596

STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED MARCH 31, 2024

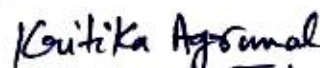
(Amount in Thousands)


Sr. No	Particulars	Note No.	For the year ended 31.03.2024	For the year ended 31.03.2023
I	Revenue from operations		-	-
II	Other income	9	569.20	174.90
III	Total Income (I+II)		569.20	174.90
IV	Expenses			
	Employee Benefits Expenses	10	144.00	105.00
	Others expenses	11	269.51	96.19
	Total Expenses (IV)		413.51	201.19
V	Profit / (loss) before exceptional items and tax (III - IV)		155.70	(26.29)
VI	Exceptional items		-	-
VII	Profit/(loss) before tax (V -VI)		155.70	(26.29)
VIII	Tax Expense:			
	(1) Current Tax	12	(40.48)	-
	(2) Deferred Tax		-	-
IX	Profit / (loss) for the period from continuing operations(VII-VIII)		115.21	(26.29)
X	Profit/(loss) from discontinued operations		-	-
XI	Tax Expense of discontinued operations		-	-
XII	Profit/(loss) from discontinued operations(After tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		115.21	(26.29)
XIV	Other Comprehensive Income			
	(A) (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Subtotal (A)		-	-
	(B) (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Subtotal (B)		-	-
	Other Comprehensive Income (A + B)		-	-
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)		115.21	(26.29)
XVI	Earnings per equity share (for continuing operations)			
	Basic (in INR)		0.47	(0.11)
	Diluted (in INR)		0.47	(0.11)
XVII	Earnings per equity share (for discontinued operations)			
	Basic (in INR)		-	-
	Diluted (in INR)		-	-
XVIII	Earnings per equity share (for continuing and discontinued operations)			
	Basic (in INR)		0.47	(0.11)
	Diluted (in INR)		0.47	(0.11)
	See accompanying notes to the financial statements	1		

The accompanying notes form an integral part of Financial Statements

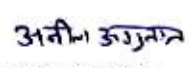
As per our Report of even date.
For M/s. Agarwal Uma Shankar & Co.,
Chartered Accountants
Firm Reg. No. 326700E



(Partner)
Membership No. 066497


KRITIKA AGRAWA
Company Secretary
Membership No-A68386


इन्-रबती पाथक
INRABATI PATHAK
Managing Director
DIN-07103862

For and on Behalf of the Board of Directors
Merrygold Mercantiles Ltd


ANITA AGARWAL
Director
DIN: 06807042


ANMIT TODI
Director
DIN: 01777130

Dated: 08/06/2024
UDIN: 24066492BK0005802



MERRYGOLD MERCANTILES LIMITED

CIN: L51109WB1982PLC035596

Audited Cash Flow Statement For the Year Ended 31st March, 2024

(Amount in thousands)

SN	Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax & extra-ordinary Items	115.21	(26.29)
	Adjustment for:		
	Add: Depreciation	-	-
	Operating Profit before Working Capital Changes	115.21	(26.29)
	Adjustment for :-		
	Inflow / (Outflow) :		
	Change in Other Financial Liabilities	(13.55)	(17.26)
	Provision for tax	40.48	-
	Decrease in current assets	90.84	-
	Cash Generated from Operations	232.99	(43.56)
	Direct Taxes Paid/Refund	-	-
		232.99	(43.56)
	Cash Inflow(+)/Outflow(-) before Extra Ordinary Items		
	Add(+)/Deduct(-) Prior Period Adjustments	-	-
	Net Cash Inflow(+)/Outflow(-) in Operating Activities (A)	232.99	(43.56)
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Inflow : (Increase)/Decrease in other Non-Current Assets		
	Sale/ (Purchase) of Investments		
	Net Cash Inflow(+)/Outflow(-) in Investing Activities (B)		
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Inflow : Loan Taken		
	Net Cash Inflow(+)/Outflow(-) in Financing Activities (C)		
	NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	232.99	(43.56)
	OPENING CASH AND CASH EQUIVALENTS	293.59	337.15
	CLOSING CASH AND CASH EQUIVALENTS	526.58	293.59

NOTES:

1. Cash Flow statement has been prepared under indirect method as set out in Ind AS-7 "Statement of Cash flows" issued by the Institute of Chartered Accountants of India.

2. Cash & Cash Equivalents Comprise:

	31-03-2024	31-03-2023
Cash on Hand	477.27	477.27
Balance in Schedule Banks in Current Account	49.31	49.31
	526.58	526.58

As per our Report of even date.

For M/s. Agarwal Uma Shankar & Co.,

Chartered Accountants

Firm Reg. No. 326700E

For and on Behalf of the Board of Directors

Merrygold Mercantiles Ltd

Kritika Agrawal

KRITIKA AGRAWA
Company Secretary
M. No-A68386

Anita Agarwal

ANITA AGARWAL
Director
DIN: 06807042

Inrabati Pathak

INRABATI PATHAK
Managing Director
DIN-07103862

Ankit Todt

ANKIT TODI
Director
DIN: 01777130

[Signature]
(Partner)

Dated: 08/04/2024

UDIN: 24066497 RK BDDW5F02



MERRYGOLD MERCANTILES LTD

2, LAL BAZAR STREET, 1ST FLOOR, KOLKATA: 700-001.

CIN: L51109WB1982PLC035596

NOTES ON FINANCIAL STATEMENTS for the year ended 31ST MARCH, 2024

1. Corporate Information

Merrygold Mercantiles Limited ('the company') is a listed company incorporated in India in 1982 under the Companies Act, 1956. The registered office of the Company is at 2, Lal Bazar Street, 1st Floor Kolkata WB 700001 IN

2. Statement of Compliance

These financial statements, for the year ended 31st March 2024, have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016.

3. Significant Accounting Policies

A. Basis of Preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain items which are measured at fair value at the end of each reporting period, as explained in the accounting policies given below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

B. Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1. The Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

C. Property, Plant & Equipment

(i) Tangible Assets (Other than Bearer Plants)

Property, Plant & Equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Cost is inclusive of incidental expenses related to acquisition. Borrowing costs attributable to the



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construction or production of qualifying assets are capitalized. Expenses for the repair of property, plant and equipment are charged against income when incurred.

Land is not depreciated.

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 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 profit or loss. The estimated useful lives are also as specified in Schedule II of the Companies Act, 2013.

Items of Property, Plant and Equipment are depreciated in a manner that amortises the cost of the assets less its residual value, on a written down value method on the basis of useful lives prescribed in Schedule II to the Companies Act, 2013. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period and the effect of any changes in estimate is accounted for on a prospective basis.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment (other than bearer plants) recognised as of 1st April, 2017 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost.

D. Impairment of Assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

An impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount, which is the higher of an asset's net selling price and its value in use.

Recoverable amount is the higher of fair value less costs of disposal and value in use.

If impairment is no longer justified in future periods due to a recovery in assets' fair value or value in use, the impairment reserve is reversed.

F. Inventories

Inventories are stated at the lower of cost and net realisable value. Net realizable value represents the estimated selling price for inventories less all selling costs.

Provision is made for obsolete, slow moving and defective inventories, whenever necessary.

G. Foreign Currency Transactions

The presentation currency of the Company is Indian Rupees. Transactions in foreign currency are accounted for at the exchange rate prevailing on the transaction date. Monetary transactions remaining unsettled are translated at the rate of exchange ruling at the end of the year. Exchange gain or loss arising on settlement/translation is recognised in the Statement of Profit and Loss.

H. Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from



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the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the Statement of Profit and Loss.

Effective Interest Method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

Financial Assets

Cash and Cash Equivalents

Cash and cash equivalents includes cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

Other Bank Balances

Other bank balances include deposits with maturity less than twelve months but greater than three months and balances and deposits with banks that are restricted for withdrawal and usage.

Financial Assets at Amortised Cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets Measured at Fair Value

Financial assets are measured at Fair value through other comprehensive income. (FVOCI) if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company in respect of equity investments which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.

Financial asset not measured at amortised cost or at fair value through other comprehensive income is carried at Fair value through the Statement of Profit and Loss. (FVPL).

De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.



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If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Financial Liabilities and Equity Instruments

Classification as Debt or Equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss.

De-recognition of Financial Liabilities

The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issues of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial assets or financial liabilities. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date when the Company commits to purchase or sell the asset.



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I. Revenue from sale of products

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and there exists reasonable certainty of its recovery. Revenue is measured at the fair value of the consideration received or receivable, as applicable.

J. Borrowing costs

Borrowing costs include interest, other costs incurred in connection with borrowing and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to the interest cost. General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Premium in the form of fees paid on refinancing of loans are accounted for as an expense over the life of the loan using effective interest rate method. All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

K. Taxes on Income

Taxes on income comprises of current taxes and deferred taxes. Current tax in the statement of profit and loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws enacted during the period, together with any adjustment to tax payable in respect of previous years.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

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

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

L. Provisions

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

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.



Note: 2

Investments	Particulars	(Amount in Thousands)			
		31-03-2024		31-03-2023	
		no. of units	Amount	no. of units	Amount
Investments measured at cost/ deemed cost					
Unquoted Shares (Fully-Paid up)					
1. Ivory exim Pvt Ltd	5,000	500.00	5,000	500.00	
2. Jackpot Towers Pvt Ltd	14500	1,450.00	14,500	1,450.00	
Total		1,950.00		1,950.00	
Aggregate amount of un-quoted investments		1,950.00		1,950.00	

Note: 3

CASH AND CASH EQUIVALENTS	Particulars	(Amount in Thousands)	
		31-03-2024	31-03-2023
Cash on hand		477.27	269.90
Balances with banks (in the nature of cash and cash equivalents)		49.31	23.69
Total		526.58	293.59

Note: 4

Current Tax Assets	Particulars	(Amount in Thousands)	
		31-03-2024	31-03-2023
		Short-Term	Short-Term
Income Tax refundable		-	90.80
Income Tax paid u/s.140 (A)		-	0.043
Total		-	90.84

Note: 5

Equity Share Capital	Particulars	No of Shares	31-03-2024		31-03-2023	
			No of Shares	Amount	No of Shares	Amount
a) Authorised:						
Equity Share of Rs 10 each		2,50,000	2500.00	2,50,000	2500.00	
b) Issued Subscribed and Paid Up:						
Equity Share of each Rs 10 each		2,45,000	2450.00	2,45,000	2450.00	

a) Reconciliation of equity shares outstanding at the beginning and at the end of the year.

Particulars	31st March, 2024		31st March, 2023	
	No Of Share	Amount(Rs)	No of Shares	Amount(Rs)
Equity shares at the beginning of the year	2,45,000	2,450.00	245000	2,450.00
Add: Share issued during the year	-	-	-	-
Equity shares at the end of the year	2,45,000	2,450.00	2,45,000	2,450.00

b) Rights/preferences/restrictions attached to equity shares

The Company has only one class of equity share having par value of Re 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the company, the holder 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 share held by the shareholders.

c) No equity shares have been issued for consideration other than cash.

d) Details of shareholders holding more than 5% of equity shares in the company

Particulars	31-03-2024		31-03-2023	
	Number of Shares	% Holding	Number of Shares	% Holding

** None of the shareholders of the company has shares in excess of 5%.

a) Details of Shares held by promoters at the end of the year

Shares held by promoters at the end of the year				
S. No	Promoter name	No. of Shares	% of total shares (in %)	% Change during the year
1		-	-	-
TOTAL		-	-	-

** None of the promoters of the company exist as on date.

Note: 6

Other Equity	Particulars	(Amount in Thousands)	
		31-03-2024	31-03-2023
Retained Earnings		-23.90	-139.11
Fair Valuation of Equity Instrument		-	-
Total		(23.90)	(139.11)

Retained Earnings	Particulars	(Amount in Thousands)	
		31-03-2024	31-03-2023
Opening Balance		-139.11	-112.82
Loss- During the year		115.21	-26.29
Total		(23.90)	(139.11)

Note: 7

Other Current Liabilities	Particulars	(Amount in Thousands)	
		31-03-2024	31-03-2023
Liabilities for Expenses			13.55



Audit Fees Payable	10.00	10.00
Total	10.00	23.55

Note: 3

Provisions

	31-03-2024	31-03-2023
Provision for Income Tax	40.48	-
Total	40.48	-



Note: 9

Other Income		(Amount in Thousands)	
Particulars	31-03-2024	31-03-2023	
Professional Fee Received	264.50	-	
Retainership Fee	-	85.50	
Commission Received	262.15	89.40	
consultancy fee received	29.00	-	
Miscellaneous income	13.55	-	
Total	569.20	174.90	

174.90

Note: 10

Employee Benefit Expenses		(Amount in Thousands)	
Particulars	31-03-2024	31-03-2023	
Salary and Wages	144.00	105.00	
Total	144.00	105.00	

Note: 11

Other Expenses		(Amount in Thousands)	
Particulars	31-03-2024	31-03-2023	
Payment To Auditors			
As Audit Fees	10.00	10.00	
Forensic Audit fees	59.00	-	
Bank Charges	1.54	0.54	
Conveyance	2.97	3.91	
Depository Expenses (ABS Consultant)	43.66	11.80	
Filing Fees	2.00	4.10	
E-Voting Expenses	5.90	5.90	
General Expenses	-	3.13	
Postage & Stamps	2.27	3.02	
Secretarial Audit Fees	15.00	4.20	
Printing & Stationery	1.84	7.60	
Advertisement	4.08	2.42	
Professional Fees	20.40	22.58	
Internal Audit Fees	-	10.00	
Sundry Balance w/loff	90.84	-	
Scrutinizer Expenses	10.00	7.00	
Total	269.51	96.19	

Note-12

Tax Expense		(Amount in Thousands)	
Particulars	31-03-2024	31-03-2023	
Current Tax	40.48	-	
Minimum alternate tax credit entitlement	-	-	
Deferred Tax	-	-	
Total	40.48	-	



a) STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024

Particulars	(Amount in Thousands)	
	Amount	
Balance as at March 31, 2023	2,450.00	
Changes in equity share capital during the year	-	
Balance as at March 31, 2024	2,450.00	

b) STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2023

Particulars	(Amount in Thousands)	
	Amount	
Balance as at March 31, 2022	2,450.00	
Changes in equity share capital during the year	-	
Balance as at March 31, 2023	2,450.00	

b) (i) Other Equity for year ended March 31st, 2024

Particulars	(Amount in Thousands)			Total
	Reserves and Surplus	Other Comprehensive Income		
	Retained Earnings	Equity Instruments through OCI	Remeasurement of the net defined benefit plans	
Balance at the beginning of the reporting period	(139.11)	-	-	(139.11)
Profit for the Year	115.21	-	-	115.21
Balance at the end of the reporting period	(23.90)	-	-	(23.90)

(ii) Other Equity for year ended March 31st, 2023

Particulars	(Amount in Thousands)			Total
	Reserves and Surplus	Other Comprehensive Income		
	Retained Earnings	Equity Instruments through OCI	Remeasurement of the net defined benefit plans	
Balance at the beginning of the reporting period	(112.82)	-	-	(112.82)
Profit for the Year	(26.29)	-	-	(26.29)
Balance at the end of the reporting period	(139.11)	-	-	(139.11)

As per our Report of even date.

For M/s. Agarwal Uma Shankar & Co.,

Chartered Accountants

Firm Reg. No. 326710E

Membership No. 066497
(Partner)

For and on Behalf of the Board of Directors
Merrygold Mercantiles Ltd


 KRITIKA AGRAWAL INKRASATI PATILAK ANITA AGARWAL ANKIT TODT
 Company Secretary Managing Director Director Director
 M. No. A66386 DIN-07103862 DIN: 06807042 DIN: 01777130

Dated: 08/06/2024

UDIN: 24066497 BK000

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Note: 12 Financial Instruments by category

Particulars	As at 31st March, 2024			As at 31st March, 2023		
	Carrying Amount	Levels of input used in Fair valuation		Carrying Amount	Levels of input used in Fair valuation	
		Level 1	Level 2		Level 1	Level 2
Financial Assets						
At Amortised Cost						
Cash and Cash Equivalents	526.58	-	-	293.59	-	-
Trade Receivables	-	-	-	-	-	-
Loans & Advances	-	-	-	-	-	-
At FVTPL:						
At FVTOCI:						
Investment in Equity (quoted)						
Investment in Equity (Unquoted)	1,950.00	-	-	1,950.00	-	-
Financial Liabilities						
At Amortised Cost						
Current Liabilities	50.48	-	-	23.55	-	-

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

As per our Report of even date.
For M/s. Agarwal Uma Shankar & Co.,
Chartered Accountants
Firm Reg. No. 326700E

[Signature]
Membership No. 066497
(Partner)



Dated: 08/06/2024
UDIN: 24066497B1C009N580

For and on behalf of the Board of Directors
Marrygold Mercantiles Ltd

Kautilika Agarwal
ANITA AGARWAL
Director
DIN-06807042
DIN: 01777130

[Signature]
ANITA AGARWAL
Director
DIN-06807042
DIN: 01777130

[Signature]
IRABATI PATHAK
Managing Director
DIN-07103862

[Signature]
HRITIKA AGRAWAL
Company Secretary
M. No-468386

Note 13. Earnings per equity share

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

Descriptions	Amount in Rs)	
	31 March 2024	31 March 2023
Net Profit / (Loss) attributable to equity shareholders		
Profit / (Loss) after tax	1,15,213.00	(26,294.00)
Profit attributable to equity holders of the - adjusted for the effect of dilution		
Nominal value of equity share (₹)	10.00	10.00
Weighted average number of equity shares for basic & Diluted EPS	245000.00	245000.00
Basic & Diluted earnings per share (₹)	0.47	(0.11)

Note 14. Related party disclosure (As per Ind AS-24 - Related Party Disclosures)

(a) List of related parties & relationships (as identified by the management)

Key Management Personnel:

Anik Todi	Director
Anika Agarwal	Director
Indrabas Pathak	Managing Director
Dwikant Pathak	Director
Kritika Agarwal	Company Secretary

There is no related party transaction during the year



Note 15. Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006 to the extent of Confirmation received:
The Company has no dues to micro and small enterprises in any year.

Note 16 : Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

Descriptions	31-03-2024	31-03-2023
Borrowings	0.00	0.00
Trade receivables	0.00	0.00
Gross/Net debt	0.00	0.00
Equity	2426.10	2310.89
Gearing ratio	0%	0%

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements.

Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2024 and 31 March 2023.

Note 17. Auditor's remuneration (excluding service tax) and expenses:

Descriptions	(Amount in Thousands)	
	31-03-2024	31-03-2023
Statutory Audit Fee	10.00	10.00

Note 18.

The Company does not have any charge required to be registered or satisfied with ROC during the year.

Note 19.

No Proceedings have been initiated or pending against the Company for holding any Benami property under Benami Transactions (prohibition) Act, 1988.

Note 20.

The Company has not borrowed any funds from banks / financial institutions (being Current assets as collateral security) during the year. Under review.

Note 21.

The Company has not borrowed any borrowings for specific purpose from bank and financial institution during the year.

Note 22.

Based on the information/documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprise Development Act, 2006. As a result, no interest provision/payments have been made by the Company to such creditors, if any, and no disclosures thereof are made in these accounts.

Note 23.

Expenditure made in foreign currency during the year was Nil. (31-3-2023)

Note 24.

The Company has not entered into any transactions with another Company whose name has been struck off by the Registrar of the Company.

Note 25.

The company is not a declared wilful defaulter by any bank or financial institution or other lender during the year.

Note 26.

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Note 27.

Estimated amount of contracts remaining to be executed on Capital Accounts and not provided for the year is Rs. Nil (previous year Rs. Nil).

Note 28.

The Company engaged in a single reportable segment i.e. investments and the Company operates in a single geographical segment i.e. domestic. Accordingly, IndAS 108 "Operating Segments" in view of information relating to primary segment is not required to be disclosed.

Note 29.

Deferred Tax assets and liabilities resulting from "timing difference" between book and taxable profits is accounted for using the tax rate and law that have been substantively enacted as on the Balance Sheet date to the extent the timing differences are expected to be crystallised. Deferred Tax Assets are reviewed and re-measured at each Balance Sheet date to the extent there is reasonable/virtual certainty of realising such asset against future taxable income in term of IndAS 12 "Accounting for Taxes on Income".

Note 30 Expenditure on Corporate Social Responsibilities (CSR)

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.

Note 31.

The company has rounded off the figures of financial statements to the nearest thousand since the total income of the company is less than Rs 100 cr.

Note 32.

There is no undisclosed income during the year that has not been recorded in the books of accounts.

Note 33.

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

Note 34: Other Regulatory Information

	Particulars	Numerator	Denominator	Current Year	Previous Year	%Change	Reason for Variation more
1	Current Ratio	Total current assets	Total current liabilities	10.43	16.32	-36.10	The variance is due to increase in other current liabilities is more than increase in other current assets.
2	Debt:Equity Ratio	Total borrowings	Equity Share Capital and Reserves Surplus	NA	NA	NA	NA
3	Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service + Interest and lease payments +Principal repayments	NA	NA	NA	NA



		Profit for the year less Preference dividend (if any)					Return on equity has increased during the F.Y due to increase in Net profit after tax
4	Return on Equity Ratio(%)		Average total equity	0.05	-0.01	-529.95	
5	Inventory turnover ratio	Cost of Goods Sold	Average Inventory	NA	NA	NA	NA
6	Trade Receivables turnover ratio	Revenue from operations	Average trade receivables	NA	NA	NA	NA
7	Trade Payables Turnover Ratio	Purchases	Average Trade Payables	NA	NA	NA	NA
8	Net capital turnover ratio	Revenue from operations	Average working capital	NA	NA	NA	NA
9	Net profit ratio(%)	Profit for the year	Revenue from operations	NA	NA	NA	NA
10	Return on Capital employed(%)	Profit before tax and finance costs	Capital employed = Net worth - Lease liabilities + Deferred tax liabilities	0.06	-0.01	964.01	The variance is due to increase in net profit after tax
11	Return on investment(%)	Income generated from invested funds	Average invested funds in treasury investments	NA	NA	NA	NA

As per our Report of even date
for M/s. Agarwal Uma Shankar & Co.,
Chartered Accountants
Firm Reg. No. 3267006

For and on behalf of Board of Directors
Merrygold Mercantiles Ltd

[Signature]
Merrygold No. D66497
(Partner)

Kautilika Agarwal

KRITHA AGRAWAL
Company Secretary
M. No-ABR386

[Signature]

INRABATI PATHAK
Managing Director
DIN-07181862

[Signature]

ANITA AGARWAL
Director
DIN:06697042

[Signature]

ANWIT TODI
Director
DIN: 01777130

Date: 08/06/2024
UDIN: 24066497 BKB0005007

