

PRAKASH SHARMA & ASSOCIATES CHARTERED ACCOUNTANTS



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AHL INVESTMENT CONSULTANTS PRIVATE LIMITED Report on the Financial Statements

We have audited the accompanying standalone financial statements of **AHL INVESTMENT CONSULTANTS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at **31st March, 2025** and the Statement of Profit and Loss, and a summary of the significant accounting policies and other explanatory information for the year then ended.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at **31st March, 2025** and
- (b) In the case of the statement of Profit and Loss, of the Profit of the Company for the year ended on that date

Basis for Opinion

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

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Key Audit Matters

Key audit matters are those matters that in our professional judgment were of most significant 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 we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Emphasis of Matter

The company has changed its method of depreciation from Written Down Value (WDV) to the Straight Line Method (SLM) during the current financial year. This change has been implemented to provide a fairer and more accurate reflection of the consumption of the economic benefits of the assets.

As a result of this change in accounting policy, a net surplus of ₹60.56 thousand has arisen. This amount is presented as an 'Exceptional Item' in the Statement of Profit and Loss for the year."

Information Other than the Financial Statements and Auditor's 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 Company's Annual Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work which we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the

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accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the preparation of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies ; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate Internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SA's, 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

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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.

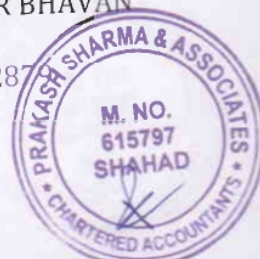
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial 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 entity'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 entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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Report on Other Legal and Regulatory Requirements

1. The provisions of the Companies (Auditors Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, are not applicable to the company.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and the Statement of Profit and Loss, dealt with in this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
 - (e) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) In our opinion and to the best of our information and according to the explanations given to us, we report as under 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:
 - i. The Company does not have any pending litigations which would

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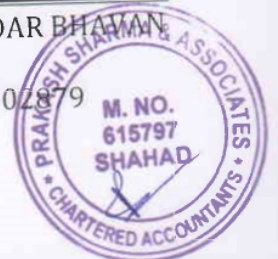


impact its financial position.

- ii. 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.
- iii. There has not been an occasion in case of the company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
- iv. 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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- vi. The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for

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all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

vii. 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 representations under sub-clause (i) and (ii) contain any material misstatement.

viii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For, Prakash Sharma & Associates.

Chartered Accountants

FRN:162455W

M. No.: 615797

Place: Mumbai

Date: 01/09/2025

UDIN: 25615797BNPJYM6379



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AHL INVESTMENT CONSULTANTS PRIVATE LIMITED

(CIN: U74140MH2005PTC153523)

5th Floor, B Wing, O2 Commercial Building, Asha Nagar, Mulund (W), Mumbai - 400080

Balance Sheet as at 31 March 2025

(Rs in '000)

Particulars	Note	31 March 2025	31 March 2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	2	1,293	1,293
(b) Reserves and Surplus	3	(10,272)	(5,371)
Total		(8,979)	(4,078)
(2) Non-current liabilities			
(a) Long-term Borrowings	4	19,175	40,616
(b) Deferred Tax Liabilities (net)	5	-	-
Total		19,175	40,616
(3) Current liabilities			
(a) Short-term Borrowings	6	30,235	13
(b) Trade Payables	7	-	-
- Due to Micro and Small Enterprises		-	-
- Due to Others		-	-
(c) Other Current Liabilities	8	824	305
(d) Short-term Provisions	9	-	-
Total		31,059	318
Total Equity and Liabilities		41,255	36,856
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	24,013	23,984
(b) Non-current Investments		9,603	3,001
(c) Deferred Tax Assets (net)	11	1,724	2,001
(d) Long term Loans and Advances	12	-	-
Total		35,340	28,986
(2) Current assets			
(a) Inventories	13	-	-
(b) Trade Receivables	14	-	-
(c) Cash and cash equivalents	15	3,049	2,472
(d) Short-term Loans and Advances	16	-	-
(e) Other Current Assets	17	2,866	5,398
Total		5,915	7,870
Total Assets		41,255	36,856

See accompanying notes to the financial statements

As per our report of even date
For M/s. Prakash Sharma & Associates
Chartered Accountants
Firm's Registration No. 162455W

Prakash Durgaprasad Sharma

Proprietor
Membership No. 615797
UDIN: 25615797BNPJYM6379
Place: Shahad
Date: 1st September 2025



For and on behalf of the Board of
AHL INVESTMENT CONSULTANTS PRIVATE LIMITED

Bharti Hitesh
Lakhani
Director
01077839

Hitesh Himatlal
Lakhani
Director
01457990



Place: Mumbai
Date: 1st September 2025

AHL INVESTMENT CONSULTANTS PRIVATE LIMITED

(CIN: U74140MH2005PTC153523)

5th Floor, B Wing, O2 Commercial Building, Asha Nagar, Mulund (W), Mumbai - 400080

Statement of Profit and loss for the year ended 31 March 2025

(Rs in '000)

Particulars	Note	31 March 2025	31 March 2024
Revenue from Operations	18	5,509	1,307
Other Income	19	28	169
Total Income		5,537	1,476
Expenses			
Employee Benefit Expenses	20	150	-
Finance Costs	21	2,995	100
Depreciation and Amortization Expenses	22	69	62
Other Expenses	23	4,492	1,939
Total expenses		7,706	2,101
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		(2,169)	(625)
Exceptional Item		(53)	-
Profit/(Loss) before Extraordinary Item and Tax		(2,116)	(625)
Extraordinary Item		-	-
Profit/(Loss) before Tax		(2,116)	(625)
Tax Expenses	24		
- Current Tax		-	-
- Deferred Tax		278	-
Profit/(Loss) after Tax		(2,394)	(625)
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	25	-18.52	-4.84
-Diluted (In Rs)	25	-15.16	-4.82

See accompanying notes to the financial statements

As per our report of even date

For M/s. Prakash Sharma & Associates

Chartered Accountants

Firm's Registration No. 162455W

Prakash

Prakash Durgaprasad Sharma

Proprietor

Membership No. 615797

UDIN: 25615797BNPJYM6379

Place: Shahad

Date: 1st September 2025



For and on behalf of the Board of
AHL INVESTMENT CONSULTANTS PRIVATE LIMITED

Bharti

Bharti Hitesh Lakhani

Director
01077839

Hitesh

Hitesh Himatlal
Lakhani

Director
01457990



Place: Mumbai

Date: 1st September 2025

1 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

Property, Plant and Equipment exclude computers and other assets individually costing Rs. XXXX or less which are not capitalised except when they are part of a larger capital investment programme.

c Depreciation and amortization

Depreciation has been provided on the Fixed Asset on the SLM/WDV method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

The useful life of the Assets has been taken as below;

d Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

e Investment

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

f Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

g Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.



h Revenue recognition

Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts. Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

i Employee Benefits

Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

j Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

k Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.



Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

l Earnings Per Shares

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

m Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

As per our report of even date

For M/s. Prakash Sharma & Associates
Chartered Accountants
Firm's Registration No. 162455W

Prakash Durgaprasad Sharma

Proprietor
Membership No. 615797
UDIN: 25615797BNPJYM6379
Place: Shahad
Date: 1 September 2025



For and on behalf of the Board of
AHL INVESTMENT CONSULTANTS PRIVATE LIMITED




**Bharti Hitesh
Lakhani**
Director
01077839


**Hitesh Himatlal
Lakhani**
Director
01457990

Place: Mumbai
Date: 1 September 2025

AHL INVESTMENT CONSULTANTS PRIVATE LIMITED
(CIN: U74140MH2005PTC153523)
Notes forming part of the Financial Statements

2 Share Capital

Particulars	(Rs in '000)	
	31 March 2025	31 March 2024
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 200000 (Previous Year -200000) Equity Shares	2,000	2,000
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 129270 (Previous Year -129270) Equity Shares paid up	1,293	1,293
Total	1,293	1,293

(i) Reconciliation of number of shares

Particulars	31 March 2025		31 March 2024	
	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)
Opening Balance	129270	1,293	129270	1,293
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	1,29,270	1,293	1,29,270	1,293

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares Name of Shareholder	31 March 2025		31 March 2024	
	No. of shares	In %	No. of shares	In %
Manish L. Jain	9,000	6.96%	9,000	6.96%
Chandrakant V. Lakhani	10,000	7.74%	10,000	7.74%
Pardeep B. Nishar	10,000	7.74%	10,000	7.74%
Bharti Lakhani	17,200	13.31%	17,200	13.31%
Manish Lakhani	9,680	7.49%	9,680	7.49%
Sunil Chheda	30,670	23.73%	30,670	23.73%
Alpa Chheda	23,750	18.37%	23,750	18.37%

(iv) Shares held by Promoters at the end of the year 31 March 2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Manish L. Jain	1	9,000	6.96%	0.00%
Chandrakant V. Lakhani	1	10,000	7.74%	0.00%
Pardeep B. Nishar	1	10,000	7.74%	0.00%
Bharti Lakhani	1	17,200	13.31%	0.00%
Manish Lakhani	1	9,680	7.49%	0.00%
Sunil Chheda	1	30,670	23.73%	0.00%
Alpa Chheda	1	23,750	18.37%	0.00%



Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Manish L. Jain	1	9,000	6.96%	0.00%
Chandrakant V. Lakhani	1	10,000	7.74%	0.00%
Pardeep B. Nishar	1	10,000	7.74%	0.00%
Bharti Lakhani	1	17,200	13.31%	0.00%
Manish Lakhani	1	9,680	7.49%	0.00%
Sunil Chheda	1	30,670	23.73%	0.00%
Alpa Chheda	1	23,750	18.37%	0.00%

3 Reserves and Surplus

Particulars	31 March 2025	31 March 2024
(Rs in '000)		
Securities Premium		
Opening Balance		
Closing Balance	10,734	10,734
Statement of Profit and loss		
Balance at the beginning of the year	10,734	10,734
Add: Profit/(loss) during the year	(16,106)	(15,481)
Less: Appropriation	(2,394)	(625)
Other Appropriation 3		
Balance at the end of the year	2,507	(1)
Total	(21,007)	(16,106)
	(10,272)	(5,372)

4 Long term borrowings

Particulars	31 March 2025	31 March 2024
(Rs in '000)		
Unsecured Term Loans from other parties		
-4G INFO SOURCE LLP		
-ACEPRO FINANCE PRIVATE LIMITED	-	540
-Manba Finance Ltd	1,661	1,661
-MERIDIAN TELESOFTE LIMITED-Deposit	874	23,500
-Pranava City Complex Pvt Ltd	7,700	-
Unsecured Deposits	8,915	8,915
-Rent Deposit (Rikhav Securities Limited)		
Unsecured Loans and advances from related parties		6,000
-Hitesh Himatlal Lakhani	25	-
Total	19,175	40,616

5 Deferred tax liabilities Net

Particulars	31 March 2025	31 March 2024
(Rs in '000)		
Total		



(Rs in '000)		
6 Short term borrowings	31 March 2025	31 March 2024
Particulars		
Unsecured Other loans and advances	15,000	-
-House of Surkh Lifestyle Private Limited	15,235	13
-Total Holding & Finvest Pvt. Ltd.		
Total	30,235	13

(Rs in '000)		
7 Trade payables	31 March 2025	31 March 2024
Particulars		
Due to Micro and Small Enterprises	-	-
Total	-	-

(Rs in '000)		
8 Other current liabilities	31 March 2025	31 March 2024
Particulars		
ARRISE BPO SOLUTIONS PRIVATE LIMITED	306	-
Audit Fees Payable	10	12
Bharti Lakhani-Director	150	-
MEERA ELECTRICALS & HARDWARE STORE	-	278
Tata Tele NXTGEN Solutions Limited	9	-
TDS Payable	304	15
The Oriental Insurance	45	-
Total	824	305

(Rs in '000)		
9 Short term provisions	31 March 2025	31 March 2024
Particulars		
	-	-
Total	-	-



AHL INVESTMENT CONSULTANTS PRIVATE LIMITED

(CIN: U74140MH2005PTC153523)

Notes forming part of the Financial Statements

(Rs in '000)

Name of Assets	Gross Block			Depreciation and Amortization			Net Block	
	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	for the year	As on 31-Mar-25	As on 31-Mar-24
(i) Property, Plant and Equipment								
Building	23,870	-	-	23,870	-	-	23,870	23,810
Office equipment	267	45	156	157	135	37	133	132
Computers	204	-	-	204	161	32	10	43
Total	24,340	45	156	24,230	296	69	24,013	23,984



AHL INVESTMENT CONSULTANTS PRIVATE LIMITED

(CIN: U74140MH2005PTC153523)

Notes forming part of the Financial Statements

11 Deferred tax assets net

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Deferred Tax	1,724	2,001
Total	1,724	2,001

12 Long term loans and advances

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Total	-	-

13 Inventories

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Total	-	-

14 Trade receivables

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Total	-	-

15 Cash and cash equivalents

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Cash on hand	2,934	2,186
Balances with banks in current accounts	115	286
Total	3,049	2,472

16 Short term loans and advances

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Total	-	-

17 Other current assets

(Rs in '000)

Particulars	31 March 2025	31 March 2024
GST Credit	(2)	445
GST Receivable	186	-
Income Tax Refund Receivable	-	2,507
Listed Equity Shares	8	-
MAT Credit Entitlement	2,446	2,446
MSED Deposit	22	-
TDS ON RECEIPT AY 2025-26	206	-
Total	2,866	5,398



18 Revenue from operations

Particulars	(Rs in '000)	
	31 March 2025	31 March 2024
Others		
-Amenities charges	1,440	-
-Business Income	540	-
-BUYBACK SHARE -EXEMPT	2	-
-Closing Stock	8	-
-Rent Received	1,740	1,307
-Sale of Shares	1,779	-
Total	5,509	1,307

19 Other Income

Particulars	(Rs in '000)	
	31 March 2025	31 March 2024
Discount Received	-	2
Interest Income	28	-
Interest on IT refund	-	42
STCG	-	125
Total	28	169

20 Employee benefit expenses

Particulars	(Rs in '000)	
	31 March 2025	31 March 2024
Remuneration to Directors	150	-
Total	150	-

21 Finance costs

Particulars	(Rs in '000)	
	31 March 2025	31 March 2024
Interest expense	2,995	100
Total	2,995	100

22 Depreciation and amortization expenses

Particulars	(Rs in '000)	
	31 March 2025	31 March 2024
Depreciation on property, plant and equipment	69	62
Total	69	62



23 Other expenses

Particulars	(Rs in '000)	
	31 March 2025	31 March 2024
Audit Fees		10
Bank Charges	10	10
Car Parking Tax	-	1
Donation Paid	8	7
EXPENSES ON SHARES	1,067	-
Insurance Expenses	3	1
Interest on Income Tax	62	24
Interest on Late Payment of Tds	-	8
Internet Expenses	-	31
Margin Requirement Charges	10	-
Misc Expenses	1	-
Office Expenses	14	-
Office Maintenance	49	236
Profession Tax	982	982
PROPERTY TAX	-	2
Purchase of Shares	119	108
Repairs and Maintenance	1,548	-
ROC Charges	615	520
	4	9
Total	4,492	1,939

24 Tax Expenses

Particulars	(Rs in '000)	
	31 March 2025	31 March 2024
Deferred Tax	278	-
Total	278	-



AHL INVESTMENT CONSULTANTS PRIVATE LIMITED

(CIN: U74140MH2005PTC153523)

Notes forming part of the Financial Statements

25 Earning per share

Particulars	31 March 2025	31 March 2024
Profit attributable to equity shareholders (Rs in '000)		
Weighted average number of Equity Shares	(2,394)	(625)
Earnings per share basic (Rs)	129	129
Earnings per share diluted (Rs)	-18.52	-4.84
Face value per equity share (Rs)	-18.52	-4.84
	10	10

26 Auditors' Remuneration

Particulars	31 March 2025	31 March 2024
	(Rs in '000)	
Payments to auditor as		
- Auditor	10	10
Total	10	10

27 Contingent Liabilities and Commitments

Particulars	31 March 2025	31 March 2024
	(Rs in '000)	
Claims against the Company not acknowledged as debt		
- Income tax demands		
- Indirect tax demands		
Total	-	-

28 Micro and Small Enterprise

The concern is in process of compiling relevant information from its suppliers about their coverage under the Micro Small & Medium Enterprises Development Act, 2006. As the concern has not received any information from its supplier as on date regarding their status under the above said act and hence no disclosure has been made

29 Related Party Disclosure**(i) List of Related Parties**

BHARTI HITESH LAKHANI

Relationship
DIRECTOR**(ii) Related Party Transactions**

Particulars	Relationship	31 March 2025	31 March 2024
		(Rs in '000)	
REMUNERATION TO DIRECTOR			
- BHARTI HITESH LAKHANI	DIRECTOR	150	-

30 Title deeds of Immovable Property not held in the name of the Company

There are no such Property Title Deeds, Capital WIP and Intangible held in the name of the company

31 Details of Benami Property held

During the year there are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act 1988 (45 of 1988) and rules made there-under.

32 Wilful Defaulter

Date of declaration as wilful defaulter



33 Registration of Charge

Immovable property is under charge with HDFC Bank Limited with charge registration number : 10422861

There are no charges or satisfaction of any charges that are yet to be registered with the ROC that goes beyond the statutory period

34 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2025	31 March 2024	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	0.19	24.72	-99.23%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	-5.50	-9.96	-44.76%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	-	-	-
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	-36.66%	-16.60%	120.86%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	-	-	-
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	-	-	-
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	-	-	-
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	-0.22	0.17	-226.59%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	-43.45%	-47.84%	-9.18%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	2.17%	-1.44%	-251.17%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	0.00%	0.00%	-

35 Regrouping

Previous year figures have been rearranged and regrouped wherever necessary to make them comparable with the current year figures

