
18TH ANNUAL REPORT OF JHS SVENDGAARD MECHANICAL AND WAREHOUSE PRIVATE LIMITED FOR F.Y. 2024-25

Sr. No.	Index
1	Notice of Annual General Meeting for F.Y. 2024-25 along with relevant annexures from “Annexure 1 to 4”.
2	Directors Report for the Year ended 31 st March 2025.
3	Auditors Report on Financial Statement along with its all-relevant annexure for the Financial Year ended 31 st March 2025.
4	Financial Statement for the Financial Year ended 31 st March, 2025.

COMPANY INFORMATION

BOARD OF DIRECTORS	Mr. Ashish Goel
	Mr. Chhabhi Lal Prasad
REGISTERED OFFICE	B-1/E-23, Mohan Co-operative Industrial Area, Mathura Road, New Delhi, 110044
AUDITORS	L K KAPOOR & CO.
CIN	U29199DL2007PTC159125
DATE OF INCORPORATION	12/02/2007
DAY, DATE, TIME & PLACE OF AGM	SATURDAY, 20 TH SEPTEMBER, 2025 AT 10:00 AM AT B1/E23, MOHAN CO-OPERATIVE INDUSTRIAL AREA, MATHURA ROAD NEW DELHI - 110044

JHS SVENDGAARD MECHANICAL AND WAREHOUSE PRIVATE LIMITED
B-1/E-23, MOHAN COOPERATIVE INDUSTRIAL AREA, MATHURA ROAD, NEW DELHI-110044
CIN: U29199DL2007PTC159125, Email id: cs@svendgaard.com, Phone No.: 011-40539487

NOTICE OF THE 18TH ANNUAL GENERAL MEETING

Notice is hereby given that the 18th Annual General Meeting of the members of **JHS Svendgaard Mechanical and Warehouse Private Limited** will be held on **Saturday, September 20, 2025 at 10:00 AM at B1/E23, Mohan Co-Operative Industrial Area, Mathura Road, New Delhi - 110044** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the company for the financial year ended 31st March, 2025 together with the report of Board of Directors and Auditors thereon.

By Order of the Board of Directors
For JHS Svendgaard Mechanical and Warehouse Private Limited

Place: New Delhi
Date: 25 August, 2025

Chhabi Lal Prasad
Director
DIN: 01286188

ANNEXURES TO THE NOTICE:

1. Route Map for the Venue of AGM- “Annexure 1”
2. MGT-11 – Proxy form -“Annexure 2”
3. MGT-12 –Polling -“Annexure 3”
4. Attendance Slip-“Annexure 4”

NOTES: -

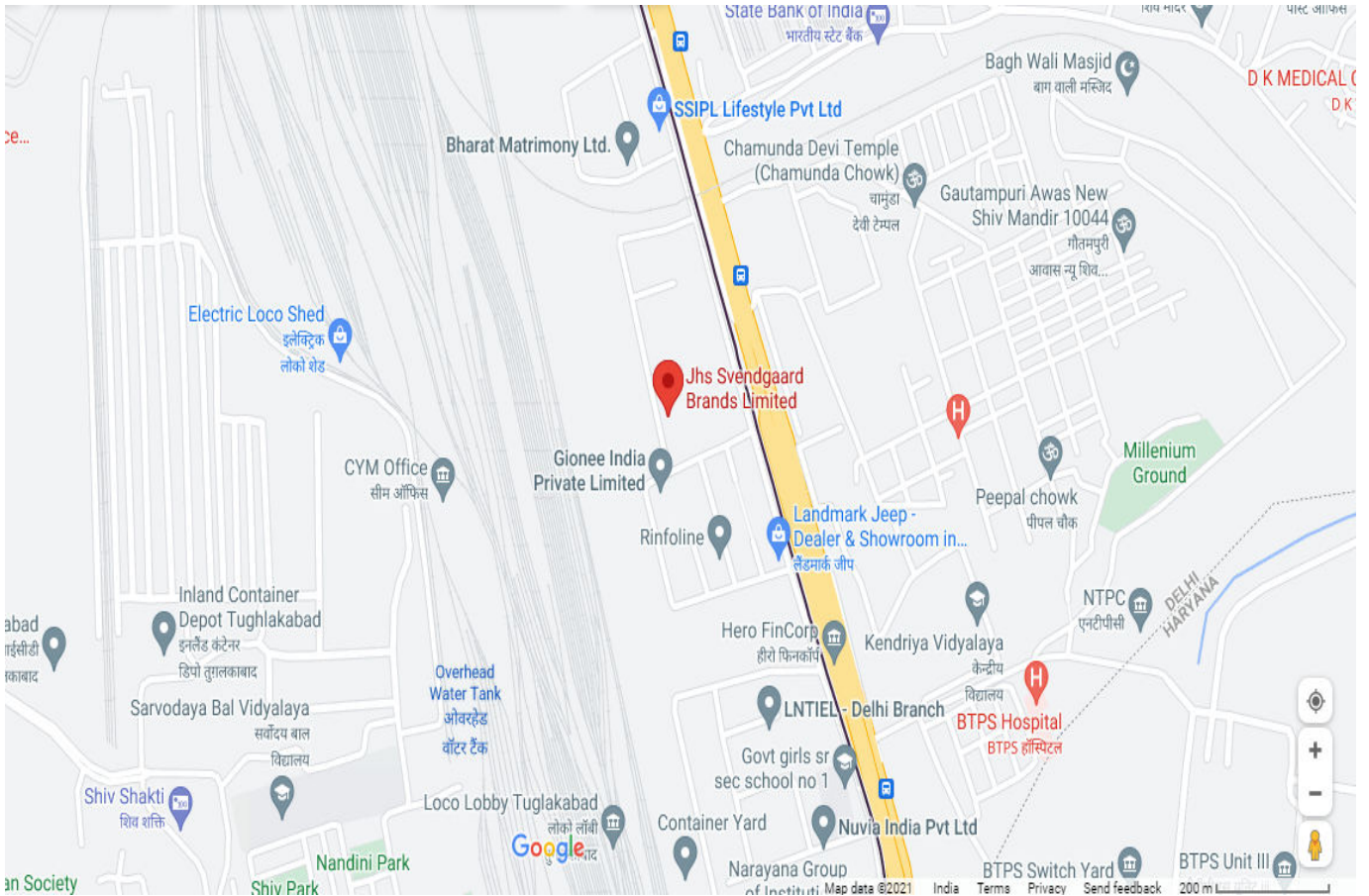
1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxy form in order to be effective should be duly executed and must reach at the registered office of the company at least 48 hours before the time fixed for the Annual General Meeting.
2. A corporate member, intending to send its Authorized Representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the board resolution authorizing such representative to attend and vote on its behalf at the meeting.
3. Members/Proxies/Authorized Representatives are requested to bring the attendance slips duly filled and Board Resolution for attending the Meeting.
4. Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, is annexed to the Notice convening the Annual General Meeting.
5. With a view to serve the Members better and for administrative convenience, an attempt would be made to consolidate multiple folios, if any. Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
6. Members desirous of obtaining any information or clarification concerning the accounts and operations of the company or intending to raise any query are requested to forward the same at least 2 days before the date of meeting at the registered office of the company so that the same be attended appropriately.
7. A copy of the notice & all documents referred to in the accompanying notice may be inspected at the registered office of the company on any working day during the business hours up to the date of the ensuing Annual General Meeting.
8. A copy of Audited Standalone Financial Statement for the Financial Year 2024-2025 together with the Reports of the Board of Directors and the Auditors thereon are enclosed herewith.
9. The Notice of the AGM along with relevant documents as prescribed under the companies Act, 2013 are being sent to all shareholders as per permitted mode. Further members are requested to register their E-mail addresses with the company and inform any changes therein. The Shareholder holding Shares in dematerialized form may inform the change of address to their respective depository participants.
10. As per Secretarial Standard 2, details of Directors to be appointed/re-appointed at the ensuing annual general meeting of the company are enclosed with this notice.
11. The format of the register of members prescribed by the Ministry of Corporate Affairs under the Act, requires the company to record additional details to members, including their PAN details, E-mail address, bank details for payment of dividend, etc. A form for capturing the additional details is appended at the end. Members holding shares in physical form are requested to submit the filled in form to the company and

members holding shares in electronic form are requested to submit the details of their depository participants.

12. Route Map of the venue of the meeting is attached herewith.

ANNEXURE-1

Route Map for the Venue of AGM:



*Nearest Landmark: Hockey India

ANNEXURE-2

JHS SVENDGAARD MECHANICAL AND WAREHOUSE PRIVATE LIMITED
B-1/E-23, MOHAN COOPERATIVE INDUSTRIAL AREA, MATHURA ROAD, NEW DELHI-110044
CIN: U29199DL2007PTC159125, Email id: cs@svendgaard.com, Phone No.: 011-40539487

FORM MGT-11
Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U29199DL2007PTC159125

Name of the company: JHS Svendgaard Mechanical and Warehouse Private Limited

Registered Office: B1/E23, Mohan Co-Operative Industrial Area, Mathura Road, New Delhi – 110044.

Name of the Member(s):

Registered Address:

E-mail id:

Folio No./ Client ID No.:

DP ID:

I/We being the member (s) of shares of the abovenamed Company, hereby appoint:

1. Name :
 Address :
 Email Id :
 Signature :, or failing him
2. Name :
 Address :
 Email Id :
 Signature :, or failing him
3. Name :
 Address :
 Email Id :
 Signature :, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 18th Annual General Meeting of the Company, to be held on **Saturday September 20, 2025** at 10:00 AM at B1/E23, Mohan Co-Operative Industrial Area, Mathura Road, New Delhi – 110044 and any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Subject matter of the Resolution	For	Against
1.	Adoption of Audited Standalone Financial Statements of the Company for the FY 2024-25		

Signed this day of..... 2025

Affix Revenue
Stamp

Signature of Shareholder
Signature of Proxy holder(s)

NOTES:

- (1) The Proxy form duly completed and signed must be received at the Registered Office of the Company situated at B-1/E-23, Mohan Co-operative Industrial Area, Mathura Road, New Delhi-110044, not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- (2) Full name(s) and address (es) to be inserted in **BLOCK CAPITALS**.
- (3) A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and to vote instead of himself and the proxy need not be a member of the company. The Proxy must attend the Meeting in person to represent the Member.
- (4) **IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, PLEASE PLACE A “√” IN THE RELEVANT BOX under “FOR”. IF YOU WISH TO VOTE AGAINST A RESOLUTION, PLEASE PLACE A “√” IN THE RELEVANT BOX under “AGAINST”.** Failure to complete the boxes will entitle your proxy to cast his vote at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the meeting other than those referred to in the notice convening the meeting.
- (5) In the case of a body corporate this form must be executed either under its common seal or under the hand of an officer or attorney duly authorized. A copy of the authorization of such officer or attorney must be lodged with the proxy form.
- (6) Any alterations made in this proxy form must be initialed by the person who signs it.
- (7) Please mark the envelope while sending as ‘Proxy Documents’.
- (8) Any Discrepancy found in the proxy form will stand rejected.

ANNEXURE-3

JHS SVENDGAARD MECHANICAL AND WAREHOUSE PRIVATE LIMITED
B-1/E-23, MOHAN COOPERATIVE INDUSTRIAL AREA, MATHURA ROAD, NEW
DELHI-110044

CIN: U29199DL2007PTC159125, Email id: cs@svendgaard.com, Phone No.: 011-40539487

Form No. MGT-12**Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: JHS Svendgaard Mechanical And Warehouse Private Limited
Registered Office: B1/E23, Mohan Co-Operative Industrial Area, Mathura Road, New Delhi - 110044
CIN: U29199DL2007PTC159125

BALLOT PAPER

S. No.	Particulars	Details
1.	Name of the first named Shareholders (In Block Letters)	
2.	Postal Address	
3.	Registered Folio No. / *Client ID No. (*applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect to Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of Audited Standalone Financial Statements of the Company for the FY 2024-2025			

Place:

Date:

(Signature of the Shareholder*)

(*as per Company records)

ANNEXURE-4

JHS SVENDGAARD MECHANICAL AND WAREHOUSE PRIVATE LIMITED
Regd. Office: B1/E23, Mohan Co-Operative Industrial Area, Mathura Road, New Delhi – 110044
CIN- U29199DL2007PTC159125, **Email-** cs@svendgaard.com, **Telephone:** 011-26900431

Attendance Slip

18th Annual General Meeting of JHS SVENDGAARD MECHANICAL AND WAREHOUSE PRIVATE LIMITED will be held on Saturday September 20, 2025 at 10:00 AM

NAME OF THE MEMBER (IN BLOCK LETTERS) <i>(Member Name denotes- Name of First Member/ Authorized Representative/ Proxy)</i>	
FOLIO NO/CLIENT ID NO./DPID NO:	
NO. OF SHARES HELD	
NAME OF PROXY (IN BLOCK LETTERS, TO BE FILLED IN IF THE PROXY ATTENDS INSTEAD OF THE MEMBER)	
NO OF JOINT MEMBERS, IF ANY	

I/We hereby record my/our presence at the 18th Annual General Meeting of the Company to be held on Saturday September 20, 2025 at 10:00 A.M. at B1/E23, Mohan Co-Operative Industrial Area, Mathura Road, New Delhi - 110044

MEMBER'S/PROXY'S

SIGNATURE

NOTE:

1. Duly completed and signed Attendance Slip should be handed over at the entrance of the meeting hall.
2. Entry to the hall will be strictly on the basis of admission card as provided by the Company.
3. Members in person/Proxy holders may please carry photo-ID card for identification/ verification purposes.
4. Member(s) present in person or through registered proxy shall only be entertained.
5. Members/Proxies are requested to bring their copies of Annual Report (with Financial Statements) at the meeting, as the same may not be supplied again at the meeting as a measure of environment protection.
6. Each equity share of the Company carries one vote.

DIRECTORS REPORT

To
The Members,
JHS Svendgaard Mechanical and Warehouse Private Limited

Your directors have pleasure in presenting the 18th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the financial year ended 31st March, 2025.

FINANCIAL RESULTS

The Financial Results of the company for the year ended 31st March, 2025 are highlighted as under:

(Amount in Lacs.)

Particulars	31.03.2024	31.03.2025
Revenue from Operations	-	-
Other Income	-	-
Total Income	-	-
Less: Expenses	0.58	0.71
Profit before tax and exceptional Items	-	-
Less: Exceptional Items	-	-
Profit/(loss) before tax	(0.58)	(0.71)
Tax Expenses (Net)	-	-
Profit/(loss) after tax	(0.58)	(0.71)
Basic	(5.78)	(7.06)
Diluted	(5.78)	(7.06)

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year under review, your Company did not make any revenue from operations. However, the Board of Directors remains optimistic and working towards upcoming year.

CHANGE IN NATURE OF BUSINESS

There is no change in the nature of business carried on by the Company during the year under review.

RESERVES & SURPLUS

During the year under review, the Company has not transferred any amount to General Reserves due to losses.

DIVIDEND

Your Board of Directors do not recommend any dividend for the financial year 2024-25.

CHANGES IN SHARE CAPITAL

There was no change in the Share Capital of the company during the financial year 2024-25.

Disclosure Regarding Issues of Equity Shares with Differential Rights:

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

Disclosure Regarding Issues of Employee Stock Options:

The Company has not provided any Stock Option Scheme to the employees during the year under review and hence no information as per the provisions of Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

Disclosure Regarding the Issues of Sweat Equity Shares:

The Company has not issued any Sweat Equity Shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

Disclosures in Respect of Voting Rights not directly exercised by Employees:

There are no shares held by trustees for the benefit of employees and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.

Disclosure Regarding the Issues of Bonus Shares:

The Company has not issued any Bonus Shares during the year under review and hence no information as per provisions of Rule 14 of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

DEPOSITS

The Company has not invited/ accepted any deposits from the public during the year ended 31st March, 2025. There were no unclaimed or unpaid deposits as on 31st March, 2025.

EXTRACT OF ANNUAL RETURN

The extract of the Annual Return of the Company in Form MGT-9 is no longer required to be given in Directors Report w.e.f. 28th August, 2020, hence it is not enclosed. Since, the company does not have any website hence, providing web-link for copy Annual Return is not applicable on the company.

NUMBER OF MEETINGS OF THE BOARD

During the year under review, the Board of Directors met 4 (Four) times. The maximum interval between any two board meetings did not exceed 120 (one hundred and twenty) days.

DIRECTORS & KEY MANAGERIAL PERSONNEL**Appointment: -**

In accordance with the provisions of Section 161 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Ashish Goel (DIN: 09037070) and Mr. Deepesh Sharma (DIN: 08349541) was appointed as an additional Director in Board Meeting held on 09th August 2024, and then appointed as a Director as approved by Shareholders in 17th Annual General Meeting held on 10th September, 2024.

Resignation: -

In accordance with the provisions of Section 168 of the Companies Act, 2013, Mr. Nikhil Nanda (DIN: 00051501) served his resignation letter on 09 August, 2024 and Mr. Deepesh Sharma (DIN: 08349541) served his resignation letter dated 12th June, 2025.

DECLARATION BY INDEPENDENT DIRECTORS

Your company is not required appoint any Independent Director since it does not fall into any of the threshold of Section 149(4) read with rule 4 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

SEPARATE MEETING FOR INDEPENDENT DIRECTORS

Since your company is not required to appoint Independent Directors hence, no such meeting held.

COMPANY'S POLICY ON DIRECTOR'S, KMPS & OTHER EMPLOYEES APPOINTMENT & REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATION, ATTRIBUTES, INDEPENDENCE, ETC

Since your company does not fall into any threshold prescribed under section 178 of the Companies Act, 2013 hence, Nomination and Remuneration Committee is not constituted and no such policy on appointment and remuneration of employees is there.

AUDIT COMMITTEE

Since your company does not fall into any threshold prescribed under section 177 of the Companies Act, 2013 hence, Audit Committee is not constituted.

NOMINATION AND REMUNERATION COMMITTEE

Since your company does not fall into any threshold prescribed under section 178 of the Companies Act, 2013 hence, Nomination and Remuneration Committee is not constituted.

PERFORMANCE EVALUATION OF BOARD, COMMITTEES & INDIVIDUAL DIRECTORS

Since your company does not fall into any threshold prescribed under section 134 of the Companies Act, 2013 read with rules made thereunder hence, performance evaluation is not applicable on the company. Further, appointment of Independent Directors and constitution of Audit Committee and Nomination and Remuneration Committee is also not applicable on the company.

STAKEHOLDER'S RELATIONSHIP COMMITTEE

The Company has not 1000 or more shareholders, and does not fall in the criteria under Section 178(5) of the Companies Act, 2013, to constitute Stakeholders Relationship Committee.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year under review no Investments were made or Loans given or Guarantees given or Securities provided by the Company.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has formulated a Whistle blower policy/ vigil mechanism policy incorporating the provisions relating to vigil mechanism in terms of Section 177 of the Companies Act, 2013 in order to encourage directors and employees of the company to escalate to the level of the Audit Committee any issues of concerns impacting and compromising with the interest of company. Your Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of employees from reprisals or victimization, for whistle blowing in good faith.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Particulars of contracts or arrangements with related party referred to in section 188(1) along with the justification for entering into such contract or arrangement in form AOC-2 is not required.

STATUTORY AUDITORS & AUDIT REPORT

M/s L.K Kapoor & Co, Chartered Accountants (Firm Registration No. 08099N), the Statutory Auditors of the Company were re-appointed by the Company in its 16th Annual General Meeting held on 30th September, 2023 for a period for 5 (five) consecutive years till conclusion of 21st AGM of the Company.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITOR AND SECRETARIAL AUDITOR IN THEIR REPORT

The Statutory Auditors report is self-explanatory and no qualification/reservation/adverse remark made in auditors report on financial statements of the Company.

DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

The Company has not received any significant or material ones passed by any regulatory Authority, Court or Tribunal which shall impact the going concern status and Company's operations in future.

DETAILS OF HOLDING, SUBSIDIARIES AND ASSOCIATES

Your company does not have Subsidiary or Associate company.

The company was subsidiary of JHS Svendgaard Laboratories Limited earlier, however w.e.f. 18th May 2024, your company became Wholly Owned Subsidiary of the JHS Svendgaard Laboratories Limited.

RISK MANAGEMENT

Risk management has always been an integral part of the Company and for this purpose the company has been for years implementing a risk management policy. The Company has implemented an effective and meaningful system in place to safeguard the interest of the company. The main objectives of this policy are:

- a. Manage the risk without adversely impacting the normal business and its growth.
- b. Enable sustained business performance.
- c. Lesser impact on the company's finances.
- d. Be compliant to the relevant requirements of the Exchanges/ Regulators.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT

No material changes or commitments have occurred between the end of the financial year to which the financial statements relate and the date of this report, affecting the financial position of the company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the financial year ended 31st March, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2025 and of the profit of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (iv) the directors have prepared the annual accounts on a going concern basis;
- (v) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DISCLOSURE ABOUT RECEIPT OF ANY COMMISSION BY MD /WTD FROM THE COMPANY AND ALSO RECEIVING COMMISSION/ REMUNERATION FROM ITS HOLDING OR SUBSIDIARY

The Company does not have any Whole Time Director/Managing Director in the company. Hence, no disclosure pertaining to provisions of Section 197(14) of Companies Act 2013 has been furnished.

PARTICULARS OF EMPLOYEE

In accordance with the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any amendment thereto, none of the employees was in receipt of the remuneration exceeding the limit as stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence, the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, was not applicable to the Company.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

The term “internal financial controls” means the policies and procedures adopted by the company 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.

The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively. The management has taken all necessary steps to plug the internal control weaknesses. The management has implemented an effective and meaningful system in place to safeguard the assets of the company.

REPORTING OF FRAUD AS PER SECTION 143(12)

Reporting of fraud is necessary pursuant to Section 143(12) of the Companies Act, 2013. During the Financial Year 2024-25, no such reporting of Fraud has been made by Auditors against the Directors/officers or employees of the Company.

CORPORATE SOCIAL RESPONSIBILITY

Your company does not fall under any mandatory threshold provided under section 135 of the Companies Act, 2013 mandating Corporate Social Responsibility (CSR) and hence, no CSR committee or policy is applicable.

COMPLIANCE WITH MATERNITY BENEFIT PROVISIONS

The Company affirms that it has duly complied with the provisions of the Maternity Benefit Act, 1961, and other applicable laws relating to maternity benefits. Adequate facilities and policies are in place to ensure that the rights and welfare of women employees are protected, and necessary support is extended to them in accordance with the statutory requirements.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has a zero-tolerance approach for sexual Harassment of Women at Workplace. A policy has been framed and adopted for prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. The Company has not received any complaint reported during the year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is as follows:

(A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy: **NIL**
- (ii) the steps taken by the company for utilizing alternate sources of energy: **NIL**
- (iii) the capital investment on energy conservation equipment: **NIL**

(B) Technology absorption-

- (i) the efforts made towards technology absorption: **NIL**
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: **NIL**
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year): **NIL**
- (iv) the expenditure incurred on Research and Development: **NIL**

FOREIGN EXCHANGE EARNINGS AND OUTGO

- Earning: **NIL**
- Outgo: **NIL**

SECRETARIAL STANDARDS

Your company has duly complied with the applicable mandatory Secretarial Standard-1 and Secretarial Standard-2 as issued by the Institute of Company Secretaries of India (ICSI).

ACKNOWLEDGMENT

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the regulators and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your directors acknowledge the support and co-operation received from the employees and all those who have helped in the day-to-day management.

Place: New Delhi
Date: 25 August, 2025

By the Order of Board
For JHS Svendgaard Mechanical and
Warehouse Private Limited

Sd/-

Sd/-

Chhabi Lal Prasad
Director
DIN: 01286188

Ashish Goel
Director
DIN: 09037070

INDEPENDENT AUDITORS' REPORT

To,
The Members of

JHS SVENDGAARD MECHANICAL AND WAREHOUSE PRIVATE LIMITED

I. Report on the Audit of the Standalone financial Statements

1. Opinion

- A. We have audited the accompanying Standalone Financial Statements of **JHS SVENDGAARD MECHANICAL AND WAREHOUSE PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
- B. 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

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

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

4. Information Other than the Standalone Financial Statements and Auditor's Report Thereon

- A. i) The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial

Statements and our auditor's report thereon. Our opinion on the standalone financial statements



does not cover the other information and we do not express any form of assurance conclusion thereon

- B. 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 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 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 Standalone Financial Statements

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

6. Auditor's Responsibilities for the Audit of the Standalone Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.
- B. As part of an audit in accordance with SAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i) Identify and assess the risks of material misstatement of the standalone 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.



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

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

iv) 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 Standalone 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.

v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. 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.
- E. 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.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



- C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account;
- D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- E. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- F. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;
- G. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements.
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2020("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Based on our examination which includes test check performed by us on the Company have used accounting software for maintaining their respective books of account for the financial year ended March, 31st 2025 which has the feature of recording audit trail (edit log) facility and same has been recorded throughout the year and all relevant transactions recorded in the software. Further during the course of audit, we have not come across any instance of audit trail feature being tampered with.

For L K KAPOOR & CO.

Chartered Accountants

FRN : 08099N

Lalit Kumar

Kapoor

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Kumar Kapoor
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CAL K KAPOOR

Proprietor

Membership Number : 086942

New Delhi, May 16th 2025

UDIN: 25086942BMOEVZ6053



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph '2' Under 'Report on Other Legal and Regulatory Requirement' of Auditor's Report.

To the Members of JHS SVENDGAARD MECHNICAL AND WAREHOUSE PRIVATE LIMITED on the accounts for the year ended 31st March, 2025.

- i (a). A. The company has no fixed assets. The company has neither purchased nor capitalized any fixed assets during the year under review and therefore matters specified in the item (i) clause (a) to (e) of paragraph 4 of the said order are not applicable to the company.
B. The company has no intangible assets.
- ii (a). The Company is neither having any inventory nor transacted in inventory and therefore matter specified in item (a), (b) and (c) of the item (ii) of paragraph 4 of the said order is not applicable to the company.
(b). The company has not been sanctioned any working capital limit from banks or financial institutions on the basis of security of current assets at any point of time during the year hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii According to the information and explanation given to us, the company has not made investments, 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 clause 3(iii)(a) to 3(iii) (f) is not applicable to the company.
- iv According to the information and explanation given to us, the provisions of section 185 and 186 of the Act in respect of loans to directors including entities in which they are interested and in respect of loans and advanced given, investments made and, guarantees and securities given have been complied with by the Company.
- v According to the information and explanation given to us, the company has not accepted any deposits from the public and hence the directives of the RBI and the provisions of section 73 to 76 or any relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi The company has not commenced any production activities therefore matters specified in under sub-section of (1) of the section 148 of the Companies Act, 2013 towards maintenance of cost record are not applicable to the company.
- vii (a). The company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, *duty of customs* cess and any other statutory dues applicable to the company with the appropriate authorities. The provisions relating to *sales-tax, service tax, duty of excise, value added tax are not applicable to the company*. According to the information and explanations given to us, no undisputed amounts payable in respect of these statutory dues were pending at the end of the year for a period of more than six months from the date they became payable.
(b). According to the information and explanations given to us, there are no dues in respect of income tax or sale tax or service tax or duty of customs or duty of excise or value added tax outstanding on account of any dispute.
- viii There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Hence clause 3(viii) of the Order is not applicable to the company.
- ix (a). the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable.



- (b). The company has not been is a declared wilful defaulter by any bank or financial institution or government or government authority.
- (c). The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year hence the reporting under clause 3(ix) c) is not applicable to the company.
- (d). According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, no short-term funds have been raised by the company hence this clause not applicable.
- (e). The company does not hold any investment in any subsidiary, associates or joint venture (as defined under the Companies Act 2013) during the year ended March 31, 2025. Hence, clause 3(ix) (e) of the Order is not applicable.
- (f). The company does not hold any investment in any subsidiary, associates or joint venture (as defined under the Companies Act 2013) during the year ended March 31, 2025. Hence, clause 3(ix) (f) of the Order is not applicable.
- x** (a). Being a private limited company, it cannot raise money by way of initial public offer or further public offer (including debt instruments) hence the clause 3(x)(a) of the Order is not applicable.
- (b). According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year hence the clause 3(x)(b) of the Order is not applicable.
- xi** (a). No fraud by the company or no fraud on the Company has been noticed or reported during the year.
- (b). During the year, no report under sub-section (12) of section 143 of the Act has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c). The establishment of whistle blower mechanism is not applicable to the company hence reporting under clause 3(xi)(c) is not applicable to the company.
- xii** The Company is not a Nidhi Company as per the provisions of the Act. Accordingly, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.
- xiii** All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- xiv** (a). In our opinion and based on our examination, the company does not have an internal audit system commensurate with the size and nature of its business and is not required to have an internal audit system as per the provisions of section 138 of the Companies Act, 2013
- (b). Since the company is not required to have the internal audit system hence the clause 3(xiv)(b) is not applicable to the company.
- xv** In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi** (a). The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b). The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3 (xvi)(b) of the Order is not applicable to the Company.



- (c). The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3 (xvi)(c) of the Order is not applicable to the Company.
- (d). There is no group company/Core Investment Company. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

- xvii** The Company has incurred cash losses in the current year and in preceding financial year also.
- xviii** There has been no resignation of the statutory auditors during the year and accordingly, requirement to report on Clause3(xviii) of the Order is not applicable to the Company.
- xix** On the basis of the financial ratios disclosed in notes to the Standalone Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying Financial Statements, our knowledge of the Board of Directors' and management's plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the fact sup to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx** Since the provisions of Section 135 of the Companies Act, 2013 with regard to corporate social responsibility are not applicable to the company hence clause 3(xx) of the Order is not applicable.
- xxi** Since the company is a standalone private company, therefore Clause 3 (xxi) is not applicable to the company.

For L K KAPOOR & CO.
Chartered Accountants
FRN : 08099N

Lalit Kumar
Kapoor

Digitally signed by Lalit Kumar
Kapoor
Date: 2025.05.16 12:10:21
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CAL K KAPOOR
Proprietor

Membership Number : 086942
New Delhi, May 16th 2025
UDIN: 25086942BMOEVZ6053



Particulars	Notes	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
Financial Assets			
Other financial assets	2	0.20	0.20
Other non-current assets	3	1,432.95	1,429.00
		1,433.14	1,429.20
Current Assets			
Financial Assets			
Cash and cash equivalents	4	2.37	23.84
Other financial assets	5	-	-
Other current assets	6	-	-
		2.37	23.84
Total		1,435.52	1,453.03
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	7	1.00	1.00
Other equity	8	(40.49)	(39.91)
		(39.49)	(38.91)
LIABILITIES			
Non-Current Liabilities			
Other Non Current Liabilities	9	1,474.62	1,491.62
		1,474.62	1,491.62
Current liabilities			
Financial liability			
Trade Payable			
due to micro & small enterprises			
due to others	10	0.38	0.32
Other Current liability	11	-	-
		0.38	0.32
Total		1,435.52	1,453.03

As per our report of even date attached

For L K KAPOOR & CO.

Chartered Accountants

FRN No. 08099N

(CA Lalit Kumar Kapoor)

Prop.

Ms. No. 086942

Place : New Delhi

Date : 16-05-2025

UDIN: 25086942BMOEVZ6053



For and on behalf of the Board of Directors
JHS Svendgaard Mechanical and Warehouse
Private Limited

Chhabi Lal Prasad

DIN : 01286188

Ashish Goel

DIN : 09037070

JHS Svendgaard Mechanical and Warehouse Private Limited
CIN : U29199DL2007PTC159125
Statement of Cash Flows for the Year ended 31 March 2025

Figures in Rs. Lakhs

Particulars	As at 31 March 2025	As at 31 March 2024
Cash Flow from Operating Activities		
Net profit before tax	(0.58)	(0.71)
Operating profit before working capital changes	(0.58)	(0.71)
Adjustments for :		
(Increase)/Decrease in Other current financial assets	-	0.20
Increase/(Decrease) in Trade payable	0.06	(0.10)
(Increase)/Decrease in Other current assets	-	0.06
Cash generated from operations	(0.52)	(0.55)
Taxes Paid	-	-
Net cash generated from operating activities	(0.52)	(0.55)
Cash Flow from Investing Activities		
Purchase of property, plant and equipments, capital work in progress including capital advances and capital creditors	(20.94)	21.32
Increase in other financial assets	-	(0.20)
Net cash generated from Investing activities	(20.94)	21.13
Cash Flow from Financing Activities		
Increase in equity share capital	-	-
Net cash generated from Financing Activities	-	-
Net Increase/(decrease) in cash and cash equivalents	(21.46)	20.58
Opening balance of cash and cash equivalents	23.84	3.26
Closing balance of cash and cash equivalents	2.37	23.84
Components of cash and cash equivalents as at end of the year		
Cash on hand	-	0.01
Balances with banks		
- on current account	2.37	23.83
Cash and bank balance (Refer note 4)	2.37	23.84

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

For L K KAPOOR & CO.
Chartered Accountants
FRN No. 08099N

(CA Lalit Kumar Kapoor)

Prop.

Ms. No. 086942

Place : New Delhi

Date : 16-05-2025

UDIN: 25086942BMOEVZ6053



For and on behalf of the Board of Directors

JHS Svendgaard Mechanical and Warehouse Private Limited

Chhabi Lal Prasad

DIN : 01286188

Ashish Goel

DIN : 09037070



Figures in Rs. Lakhs

Particulars	Note no.	Year ended 31 March 2025	Year ended 31 March 2024
Income			
Revenue from operations	-	-	-
Total income (I)		-	-
Expenses			
Other expense	12	0.58	0.71
Total expenses (II)		0.58	0.71
Profit/ (loss) before tax (I-II)		(0.58)	(0.71)
Tax expense			
a) Current tax		-	-
b) Deferred tax		-	-
Profit/ (loss) for the year		(0.58)	(0.71)
Other comprehensive income			
-Items that will not be reclassified to profit or loss			
Re-measurement gains/ (losses) on defined benefit plans		-	-
Income tax relating to Items that will not be reclassified to profit or loss		-	-
Total comprehensive income for the year		(0.58)	(0.71)
Earnings per equity share (for continuing operations)			
a) Basic		(5.78)	(7.06)
b) Diluted		(5.78)	(7.06)

Notes :

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

For L K KAPOOR & CO.

Chartered Accountants

FRN No. 08099N

L.K. Kapoor

(CA Lalit Kumar Kapoor)

Prop.

Ms. No. 086942

Place : New Delhi

Date : 16-05-2025

UDIN: 25086942BMOEYZ6053



For and on behalf of the Board of Directors

JHS Svendgaard Mechanical and Warehouse Private Limited

Chhabi Lal Prasad

Chhabi Lal Prasad

DIN : 01286188



Ashish Goel

Ashish Goel

DIN : 09037070

JHS Svendgaard Mechanical and Warehouse Private Limited
Notes to Financial Statements for the year ended 31 March 2025
All figures are in Lakhs unless otherwise stated

Statement of changes in equity

A. Equity Share Capital

Balance at 1 April 2024	Changes in equity share capital during the year	Balance at 31 March 2025
1	-	1

B. Other Equity

Particulars	Reserve and Surplus	Total
	Retained Earnings	
Balance at 1 April 2024	(39.91)	(39.91)
Loss for the year	(0.58)	(0.58)
Other Comprehensive income	-	-
Total Comprehensive income for the year	(0.58)	(0.58)
Balance at 31 March 2025	(40.49)	(40.49)

For and on behalf of the Board of Directors

JHS Svendgaard Mechanical and Warehouse Private Limited

Limited

Chhabi Lal Prasad
DIN : 01286188

Ashish Goel
DIN : 09037070

Place : New Delhi
Date : 16.05.2025



JHS Svendgaard Mechanical and Warehouse Private Limited

Notes to Financial Statements for the year ended 31 March 2025

All figures are in Lakhs unless otherwise stated

Background

JHS Svendgaard Mechanical and Warehouse Private Limited ("the Company") is a Subsidiary Company of a Listed Public Company named JHS Svendgaard Laboratories Limited, domiciled in India and incorporated under the provisions of the Companies Act.

1 Basis of Preparation

a) Compliance with Indian Accounting Standard

The Standalone Ind AS financial statements ("financial statements") of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) and other relevant provisions of the Act.

For all the period upto and including the financial statements of year ended 31 March 2017 were prepared in accordance with the accounting standards notified under the section 133 Companies Act, 2013, read with rule 7 of Companies Accounts Rules, 2014 (as amended) and other relevant provisions of the Act (Previous GAAP).

These financial statements for the year ended 31 March, 2025 are the first financial statements that are prepared in accordance with Ind AS.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

b) Basis of Measurement

The Financial Statements have been prepared on a historical cost convention on accrual basis, unless otherwise stated.

c) Others

Financial Statements has been prepared on a going concern basis in accordance with the applicable accounting standards prescribed in the Companies (Indian Accounting Standards) Rules, 2015 issued by the Central Government.

d) Current versus Non-Current Classification

The Company presents assets and liabilities in the Financial Statement based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

e) Foreign Currency Translation

i) Functional and Presentation Currency

Items included in the Financial Statements are measured using the currency of the primary economic environment in which the entity operates i.e. "the functional currency". The Financial Statements are presented in Indian rupee ('INR'), which is Company's functional and presentation currency.

ii) Transactions and Balances

Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses from settlement of these transactions, and from translation of monetary assets and liabilities at the reporting date exchange rates are recognized in the Statement of Profit and Loss. Foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis within other income/ expenses.

2 Summary of significant accounting policies



Revenue Recognition

The Company derives revenues primarily from sale of oral care products, cosmetic products and other products.

Effective April 1, 2018, the Company adopted Ind AS 115, Revenue from Contracts with Customers, using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and / or revised significant accounting policies related to revenue recognition. Refer Note 2a "Significant Accounting Policies," in the Company's 2018 Annual Financials for the policies in effect for revenue prior to April 1, 2018. The effect on adoption of Ind AS 115 was insignificant.

Ind AS 115 "Revenue from Contracts with Customers" provides a control-based revenue recognition model and provides a five step application approach to be followed for revenue recognition.

- Identify the contract(s) with a customer;
- Identify the performance obligations;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations;
- Recognise revenue when or as an entity satisfies performance obligation.

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Sale of goods

For sale of goods, revenue is recognised when control of the goods has transferred at a point in time i.e. when the goods have been dispatched to the location of customer. Following dispatch, the customer has full discretion over the responsibility, manner of distribution, price to sell the goods and bears the risks of obsolescence and loss in relation to the goods. A receivable is recognised by the Company when the goods are dispatched to the customer as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due. Payment is due within 45-60 days. The Company considers the effects of variable consideration, non-cash consideration, and consideration payable to the customer (if any).

Variable consideration

If the consideration in a contract includes a variable amount, estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. The Company recognizes changes in the estimated amount of variable consideration in the period in which the change occurs. Some contracts for the sale of goods provide customers with volume rebates and pricing incentives, which give rise to variable consideration.

Rebates are offset against amounts payable by the customer. To estimate the variable consideration for the expected future rebates, the Company applies the most likely amount method for contracts with a single-volume threshold. The selected method that best predicts the amount of variable consideration is primarily driven by the number of volume thresholds contained in the contract. The Company then applies the requirements on constraining estimates of variable consideration and recognises a refund liability for the expected future rebates.

Contract balances

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (g) Financial instruments – initial recognition and subsequent measurement.

Contract liabilities (which the Company refer to as advance from customer)

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

The Company presents revenues net of indirect taxes in its Statement of Profit and Loss.

Cost to obtain a contract

The Company pays sales commission to its selling agents for each contract that they obtain for the Company. The Company has elected to apply the optional practical expedient for costs to obtain a contract which allows the Company to immediately expense sales commissions (included in 'commission on sales' under other expenses) because the amortization period of the asset that the Company otherwise would have used is one year or less.

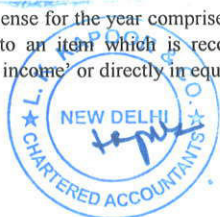
Costs to fulfil a contract i.e. freight, insurance and other selling expenses are recognized as an expense in the period in which related revenue is recognised.

Financing components

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Company does not adjust any of the transaction prices for the time value of money.

a) Income Tax

Income tax expense for the year comprises of current tax and deferred tax. Income tax is recognized in the Statement of Profit and Loss except to the extent that it relates to an item which is recognised in other comprehensive income or directly in equity, in which case the tax is recognized in 'Other comprehensive income' or directly in equity, respectively.



The Income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current Tax

Calculation of current tax is based on tax rates applicable for respective years on the basis of tax law enacted and substantively enacted at the end of the reporting period. The Company establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Current is payable on taxable profit, which differs from profit and loss in financial statements. Current tax is charged to Statement of Profit and Loss. Provision for current tax is made after taking in to consideration benefits admissible under Income Tax Act, 1961.

Deferred Tax

Deferred income taxes are calculated without discounting using the Balance Sheet method on temporary differences between carrying amounts of assets and liabilities and there tax base using the tax laws that have been enacted or substantively enacted by the reporting date. However deferred tax is not provided on the initial recognition of assets and liabilities unless the related transaction is business combination or affects tax or accounting profit. Tax losses available to the carried forward and other income tax credit available to the entity are assesse for recognition as deferred tax assets.

Deferred tax liabilities are always provided for in full. Deferred tax assets are recognized to the extent that it is probable that they will be able to utilize against future taxable income.

Deferred tax asset are recognised to the extent that is probable that the underlying tax loss or deductible temporary differences will be utilized against future taxable income. This is assessed based on Company's forecast of future operating income at each reporting date.

Deferred tax assets and liabilities are offset where the entity has a right and intention to set off current tax assets and liabilities from the same taxation authority.

Minimum Alternative Tax(MAT)

Minimum alternate tax credit entitlement paid in accordance with tax laws, which gives rise to future economic benefit in form of adjustment to future tax liability, is considered as an asset to the extent management estimate its recovery in future years.

d) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to April 1, 2016, the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

Finance Lease

Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the Statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Contingent rentals are recognized as expenses in the periods in which they are incurred.

Operating Lease

As a lessee

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

b) Impairment of Non-Financial Assets

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset may be impaired. Indefinite-life intangibles are subject to a review for impairment annually or more frequently if events or circumstances indicate that it is necessary.

For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as a cash generating unit. Goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Company's cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquire are assigned to those units.

If any indication of impairment exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognizing the impairment loss as an expense in the Statement of Profit and Loss. The impairment loss is allocated first to reduce the carrying amount of any goodwill (if any) allocated to the cash generating unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Recoverable amount is higher of an asset's or cash generating unit's fair value less cost of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation and amortization, if no impairment loss had been recognized. An impairment loss recognized for goodwill is not reversed in subsequent periods.

c) Cash and cash equivalents



For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

j) Trade Receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

The Company's trade receivables are generally non-interest bearing if paid within the due dates.

d) Inventories

(i) Raw materials, packaging materials and stores and spare parts are valued at the lower of weighted average cost and net realizable value. Cost includes purchase price, taxes (excluding levies or taxes subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. However, these items are considered to be realizable at cost if finished products in which they will be used are expected to be sold at or above cost.

(ii) Work in progress, manufactured finished goods and traded goods are valued at the lower of weighted average cost and net realizable value. Cost of work in progress and manufactured finished goods is determined on the weighted average basis and comprises direct material, cost of conversion and other costs incurred in bringing these inventories to their present location and condition.

(iii) Excise duty liability, wherever applicable, is included in the valuation of closing inventory of finished goods. Excise duty payable on finished goods is accounted for upon manufacture and transfer of finished goods to the stores. Payment of excise duty is deferred till the clearance of goods from the factory premises.

(iv) Provision for obsolescence on inventories is made on the basis of management's estimate based on demand and market of the inventories.

(v) Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

(vi) The comparison of cost and net realizable value is made on an item-by-item basis.

e) Financial Assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortized cost.

- Investment in equity of subsidiaries, joint ventures and associates are accounted and carried at cost less impairment in accordance with Ind AS 27.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in Statement of Profit and Loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Initial Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

(iii) Subsequent Measurement

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

• **Amortized cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognised in Statement of Profit and Loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

• **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. At present no financial assets fulfill this condition.

• **Fair value through profit or loss (FVTPL):** Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in the Statement of Profit and Loss and presented net in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments



All equity investments in scope of Ind AS 109, are measured at fair value. At Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss, even on sale of investment. Dividends from such investments are recognized in the Statement of Profit and Loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in other gain/ (losses) in the Statement of Profit and Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Investments in subsidiaries

Investments are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

Upon first-time adoption of Ind AS, the Company has elected to measure its investments at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., April 1, 2016.

(iv) Impairment of Financial Assets

For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised as an impairment gain or loss in the Statement of Profit and Loss.

(v) Derecognition of Financial Assets

A financial asset is derecognized only when:

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized.

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

f) Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at amortized cost

After initial measurement, such financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss.

Trade and other payables

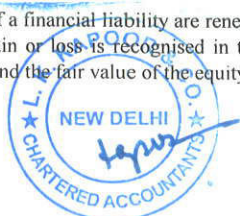
These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within the operating cycle of the business. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortized cost using the effective interest method.

Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan.

Borrowings are removed from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in the Statement of Profit and Loss as other gains/(losses).

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in the Statement of Profit and Loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.



Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

Derecognition

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

g) 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 realize 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.

i) Property plant and equipment

Freehold land is carried at historical cost. Other property, plant and equipment are stated at historical cost of acquisition net of recoverable taxes (wherever applicable), less accumulated depreciation and amortization, if any. Cost comprises the purchase price, any cost attributable to bringing the assets to its working condition for its intended use and initial estimate of costs of dismantling and removing the item and restoring the site if any.

Where cost of a part of the asset is significant to the total cost of the assets and useful lives of the part is different from the remaining asset, then useful live of the part is determined separately and accounted as separate component.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

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

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit or Loss when the asset is derecognized.

Transition to Ind AS

The Company has elected to continue with the carrying value for all of its PPE recognized in the financial statements as on April 1, 2016 to Ind AS, measured as per the Previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments as per Ind AS 101. "First-time Adoption of Indian Accounting Standards". Refer note 21 for the first time adoption impact.

l) Intangible Assets

An intangible asset is recognised when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use.

Cost of Internally generated asset comprises of all expenditure that can be directly attributed, or allocated on a reasonable and consistent basis, to create, produce and make assets ready for its intended use.

Losses arising from retirement of, and gains or losses on disposals of intangible assets are determined as the difference between net disposal proceeds with carrying amount of assets and recognised as income or expenses in the Statement of Profit and Loss.

Transition to Ind AS

The Company has elected to continue with the carrying value for all of its intangible assets recognized in the financial statements as on April 1, 2016 to Ind AS, measured as per the Previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments as per Ind AS 101. "First-time Adoption of Indian Accounting Standards". Refer note 21 for the first time adoption impact.

m) Capital Work in progress/ Intangible under development

Capital Work in progress/ Intangible under development represents expenditure incurred in respect of capital projects/ intangible assets under development and are carried at cost. Cost includes related acquisition expenses, development cost, borrowing cost (wherever applicable) and other direct expenditures.

n) Depreciation and Amortization

Depreciation on fixed assets has been provided on straight line method in accordance with the provisions of Part C of Schedule II of the Companies Act 2013. The Management believes that the estimated useful lives as per the provisions of Schedule II to the Companies Act, 2013, except for moulds and dies, are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Based on internal assessment and technical evaluation, the management has assessed useful lives of moulds and dies as five years, which is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

Intangible assets comprising of computer software are amortized over a period of five years.

Depreciation and amortization on addition to fixed assets is provided on pro rata basis from the date of assets are ready to use. Depreciation and amortization on sale/deduction from fixed assets is provided for upto the date of sale, deduction, discardment as the case may be.



The residual values, useful lives and methods of depreciation of property, plant and equipment and intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

All assets costing Rs. 5,000 or below are depreciated/ amortized by a one-time depreciation/amortization charge in the year of purchase.

g) Borrowing Costs

Borrowing cost includes interest calculated using the effective interest rate method and amortization of ancillary cost incurred in connection with the arrangement of borrowings. General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

All Other borrowing costs are expensed in the period in which they are incurred.

h) Provisions and Contingent Liabilities

A Provision is recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of the management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/ independent experts. These are reviewed at each Balance Sheet date and are adjusted to reflect the current management estimate.

q) Employee Benefits :

(i) Short-term obligations

Short term benefits comprises of employee cost such as salaries and bonuses including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

The liabilities are presented as current employee benefit obligations in the Balance Sheet.

(ii) Long-term obligations

Gratuity obligations

The Company provides for the retirement benefit in the form of Gratuity. The liability or asset recognised in the Balance Sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss. Remeasurement of gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the Balance Sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Leave encashment

The liabilities for accumulated absents are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

The obligations are presented as current liabilities in the Balance Sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

Provident Fund

All the employees of the Company are entitled to receive benefits under Provident Fund, which is defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate as per the provisions of The Employees Provident Fund and miscellaneous Provisions Act, 1952. These contributions are made to the fund administered and managed by the Government of India.

Employee state Insurance

Employees whose wages/salary is within the prescribed limit in accordance with the Employee State Insurance Act, 1948, are covered under this scheme. These contributions are made to the fund administered and managed by the Government of India. The Company's contributions to these schemes are expensed off in the Statement of Profit and Loss. The Company has no further obligations under the plan beyond its monthly contributions.

i) Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

j) Earnings Per Share



Basic earnings per equity share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity Shares outstanding during the financial year. The weighted average number of equity shares outstanding during the period, are adjusted for events of bonus issued to existing shareholders.

For the purpose calculating diluted earnings per share, the net profit or loss attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effects of all dilutive potential equity shares, if any.

k) Segment Reporting

In line with the provisions of Ind AS 108 Operating Segments, and on the basis of the review of operations by the Chief Operating Decision Maker(CODM), the operations of the Company fall under Manufacturing of Oral Care products, which is considered to be the only reportable segment.

l) Measurement of fair values

A number of the accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

The finance team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, is used to measure fair values, then the finance team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. Further information about the assumptions made in measuring fair values used in preparing these financial statements is included in the respective notes.

y) Assets held for Sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount is intended to be recovered principally through a sale (rather than through continuing use) when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such asset (or disposal group) and the sale is highly probable and is expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets and disposal groups classified as held for sale are measured at lower of their carrying amount and fair value less costs to sell.

m) Exceptional Items

An item of income or expense which its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and the same is disclosed in the notes to accounts.

Applicable standards issued but not yet effective

Ministry of Corporate Affairs ("MCA"), through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Ind AS - 116

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of profit & loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The Company is evaluating the requirements of IND AS 116 and has not yet determined the impact on the financial statements.

Ind AS – 12 Appendix C, Uncertainty over Income Tax treatments:

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatment which is to be applied while The standard permits two possible methods of transition- i) Full retrospective approach- Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Policies, Change in Accounting Estimates and Errors, without using hindsight and ii) retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application without adjusting comparatives.

The Company will adopt the standard on April 1, 2019 and has decided to adjust the cumulative effects in equity on the date of initial application i.e., April 1, 2019 without adjusting comparatives.

The effect of adoption of Ind AS 12 Appendix C would be insignificant in the financial statements.

Amendment to Ind AS 12- Income Taxes



On March 30, 2019, Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, "Income Taxes", in connection with accounting for dividend distribution taxes.

The amendment clarifies that an entity shall recognize the income tax consequences of dividend in profit or loss, other comprehensive income or equity according to where the entity originally recognized those past transactions or events.

The Company is currently evaluating the effect of this amendment on the financial statements.

Amendment to Ind AS 19- plan amendment, curtailment or settlement

On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, "Employee benefits", in connection with accounting for plan. The amendment requires an entity :

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- to recognize in profit or loss as a part of past service cost, or a gain or loss on settlement, any reduction in surplus, even if that surplus was not previously recognized because of the impact of the asset ceiling.

The Company does not have any impact on account of this amendment.

Amendment in Ind AS 23 – Borrowing Costs

The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing

Place : New Delhi
Date : 16.05.2025

For and on behalf of the Board of Directors
JHS Svendgaard Mechanical and Warehouse Private Limited

Chhabi Lal Prasad
DIN : 01286188

Ashish Goel
DIN : 09037070



JHS Svendgaard Mechanical and Warehouse Private Limited
Notes to Financial Statements for the year ended 31 March 2025
 All figures are in Lakhs unless otherwise stated

2 Other non current financial assets
Particulars

Security deposits
 Total

As at 31 March 2025	As at 31 March 2024
0.20	0.20
0.20	0.20

3 Other non current assets
Particulars

Capital advance

As at 31 March 2025	As at 31 March 2024
1,432.95	1,429.00
1,432.95	1,429.00

*Out of the total advances, ₹10.62 crore was extended during FY 2011-12 for the purchase of land on behalf of JHS Svendgaard Laboratories Limited (Holding Company). Although the execution of the land registry is still pending, the said amount has been accounted for in the books of the Holding Company during the financial year ended 31st March 2024. This treatment has been adopted as the funds were originally provided by the Holding Company for this specific purpose. Based on a legal opinion obtained by the Company, the land has been recognized as an asset in the financial statements of the Holding Company. Further an old advance of Rs.1.46 Cr is continuing which has been given for construction on the said land.

4 Cash and cash equivalents
Particulars

Balance with bank
 - current account
 Cash on hand

As at 31 March 2025	As at 31 March 2024
2.37	23.83
0.01	0.01
2.37	23.84

5 Other financial assets
Particulars

Other advances

As at 31 March 2025	As at 31 March 2024
-	-
-	-

6 Other Current assets
Particulars

Prepaid Expense

As at 31 March 2025	As at 31 March 2024
-	-
-	-



7 Equity Share Capital

Particulars	As at 31 March 2025	As at 31 March 2024
a) Authorised shares		
100,000 Equity shares of Rs.10/- each	10.00	10.00
(100,000 Equity shares 31 March 2025 : Rs. 10/- each)		
b) Issued, subscribed & fully paid up shares		
10,000 Equity shares of Rs.10/- each;	1.00	1.00
(10,000 Equity shares 31 March 2025 : Rs. 10/- each)		
Total	1.00	1.00

c) Movement in equity share capital

Particulars	For the Financial year 2024-25		For the Financial year 2023-24	
	No. of Shares	Amount in Rs	No. of Shares	Amount in Rs
At the beginning of the year	10,000	1.00	10,000	1.00
Add : Shares issued during the year	-	-	-	-
At the end of the year	10,000	1	10,000	1

Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10/- per share referred to herein as equity share. Each holder of equity shares is entitled to one vote per share held.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in the case where interim dividend is distributed. During the year ended March 31, 2025 and March 31, 2024, no dividend has been declared by the Company.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive all of the remaining assets of the Company, after distribution of all preferential amounts, if any. Such distribution amount will be in proportion to the number of equity shares held by the shareholders.

e) Aggregate number of shares issued for consideration other than cash during the period of five years

No shares have been issued for consideration other than cash in last 5 years from the reporting date.

f) Detail of shareholders holding more than 5% shares in the Company

Particulars	As at 31 March 2025		As at 31 March 2024	
	No. of Shares	% of holding	No. of Shares	% of holding
JHS Svendgaard Laboratories Ltd. (Holding Company)	10,000	100.00%	9,999	99.99%



8 Other Equity

Particulars	As at 31 March 2025	As at 31 March 2024
Reserves and Surplus		
Deficit in the Statement of Profit and Loss	(40.49)	(39.91)
Total	(40.49)	(39.91)

a) Deficit in the Statement of Profit and Loss

Particulars	As at 31 March 2025	As at 31 March 2024
Opening balance	(39.91)	(39.21)
Add: Profit for the year transferred from the Statement of Profit and Loss	(0.58)	(0.71)
Closing balance	(40.49)	(39.91)

9 Other Non Current Liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Capital Advances	1,474.62	1,491.62
	1,474.62	1,491.62

* The above amount includes Rs. 1328.30 Lakhs received as advance from Holding Company for further acquiring pre-emption right in Magna Waves Buildtech Private limited in its upcoming project in the Union territory of Jammu & Kashmir.

10 Trade payables

Particulars	As at 31 March 2025	As at 31 March 2024
Trade Payable		
-total outstanding due to micro and small enterprise	-	0.02
-total outstanding due to other than micro and small enterprise	0.38	0.29
	0.38	0.32

11 Other current liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Capital Advances	-	-
	-	-

