Acknowledgement Number:541932711111125 **Date of filing : 11-Nov-2025**

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year 2025-26

PAN	AAACW6180G		
Name	GANESH PANCHRATNAM INDIA LIMITED		
Address	GANESH COMPLEX, N.H.-6 BOMBAY ROAD, RAGHUDEVPUR B.O, PANCHLA , HOWRAH , 32-West Bengal, 91-INDIA, 711322		
Status	6-Public company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	541932711111125

Taxable Income and Tax Details	Current Year business loss, if any	1	21,59,25,120
	Total Income	1A	0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	5,00,867
	(+) Tax Payable /(-) Refundable (6-7)	8	(-) 5,00,870
Accreted Income and Tax Detail	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+) Tax Payable /(-) Refundable (12-13)	14	0

This return has been digitally signed by VIKASH KUMAR BAJORIA in the capacity of Director having PAN AINPB1292Q from IP address 49.37.36.64 on 11-Nov-2025 17:24:39 at KOLKATA (Place) DSC Sl.No & Issuer 413023 & 141873594420541894534017689892078345081CN=ProDigiSign Sub CA DSC 2022,OU=Certifying Authority,O=Professional DigiSign Pvt. Ltd.,C=IN

System Generated

Barcode/QR Code

AAACW6180G06541932711111125734 6e4e68528d4d675a817311fa6e6d8a75f3779

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

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GANESH PANCHRATNAM INDIA LIMITED

(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

COMPUTATION OF TOTAL INCOME UNDER SECTION 115BAA OF I.T. ACT, 1961

ASSESSMENT YEAR - 2025-26

PROFIT & GAINS FROM BUSINESS OR PROFESSION		(Amount in ₹)
Net Profit as per Statement of Profit & Loss	(8,27,85,921)	(8,27,85,921)
Add: Depreciation as per Companies Act, 2013		17,24,57,316
		8,96,71,395
Less: Depreciation as per Income Tax Act, 1961		30,07,36,522
		(21,10,65,127)
Less: Income to be shown separately:		
Profit on Sale of Investments	80,74,725	(80,74,725)
Add: Expenditures disallowed u/s 37(1)		
Late Fee	54,100	
Prior Period Expenses	28,681	
Interest on P.Tax	1,423	84,204
		(21,90,55,648)
Capital Gains		
Short Term Capital Gains		
FMV (A)	23,02,306	
Sales Cosnideration (B)	5,97,800	
Whichever is higher	23,02,306	
Less: COA	5,97,800	17,04,506
Long Term Capital Gains		
Sales Cosnideration	6,16,16,364	
Less: COA (Cost to the previous owner not [illegible]	6,14,35,000	1,81,364
Add: Capital Gains		
Long Term Capital Gains		
Sales Consideration	36,58,300	
Less: ICOA	18,71,857	
Less: COI	5,41,785	12,44,658
Business Loss Brought Forward		(21,59,25,121)
Tax on above@22%		-
Add: Surcharge @ 10%		-
Total		-
Add: Education Cess @ 4%		-
Total Tax Payable		-
Less: TDS	5,00,867	
Less: TCS		5,00,867
Refundable		(5,00,870)

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

Deferred Tax Liability

ASSESSMENT YEAR - 2025-26

Deferred Tax Liability			
WDV as per I.T. Act, 1961		1,72,73,35,194	
WDV as per Cos. Act, 2013		1,85,74,46,891	
		13,01,11,697	
Deferred Tax Liability/(Assets)	25.168		3,27,46,512
Deferred Tax Liability/ (Assets) as on 31.03.2025			3,27,46,512
Less: Last Year Deferred Tax Liability (Assets)			3,01,043
Deferred Tax Liability / (Assets) to be debited/credited to P/L A/c			3,24,45,469

Consolidated Financial Statement

For the Financial Year 2024 - 2025

GANESH PANCHRATNAM INDIA LIMITED
GANESH COMPLEX, NH-6 BOMBAY ROAD, RAGHUDEVPUR
HOWRAH - 711 322

D A V A & Associates
Chartered Accountants
'Central Plaza'
41, B.B. Ganguly Street
5th Floor Room No. 5-'O'
Kolkata - 700 012
Phone: 033 - 4003 5060

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Independent Auditor's Report

To the Members of
Ganesh Panchratnam India Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **GANESH PANCHRATNAM INDIA LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31st, 2025, and the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2025, its Loss and cash flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information

Basis for Opinion

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

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

Key audit matters

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

Reporting of key audit matters as per SA 701. Key Audit Matters are not applicable to the Company as it is an unlisted company.

DAVA & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

Information other than the Consolidated Financial Statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Consolidated Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated 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.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the Consolidated Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated Financial Statements.

DAVA & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated 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.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("The Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we enclose in **Annexure "A"** a statement on the matters specified in the paragraph 3 and 4 of the said Order.

DAVA & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

2. As required by Section 143(3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   e) On the basis of written representations received from the directors as on March 31st, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2025, from being appointed as a director in terms of Section 164 (2) of the Act.
   f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refers to our separate report in **Annexure "B"** ; and
   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
      i. The Company does not have any pending litigations which would impact its financial position.
      ii. The Company does not have any long-term contracts, including derivative contracts. Accordingly, no provision for material foreseeable losses have been made; and
      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
      iv. (a) The Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

         (b) The Management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

DAVA & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

D A V A & ASSOCIATES
CHARTERED ACCOUNTANTS

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (iv)(a) and (b) contain any material mis-statement.

v. The Company has not declared or paid any dividend during the year, so the provisions of section 123 of the Companies Act, 2013 does not apply.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended on March 31st, 2025 which has a feature of recording audit trail (edit log) facility.

The audit trail edit log was maintained for the transactions recorded in the software. During the course of our audit we did not come across any instance of the audit trail feature being tampered with.

h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For, D A V A & ASSOCIATES
Chartered Accountants
Firm Registration No: 114157W

D A V A & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

[CA. ROSHAN AGRAWAL]
PARTNER
Membership No: 404539
UDIN - 25404539BMJIJP1004

Place: Kolkata
Date: The 18th day of September, 2025

D A V A & ASSOCIATES
CHARTERED ACCOUNTANTS
INDIA

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Consolidated Financial Statements for the year ended 31st March, 2025, we report that:

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

(B) The Company is maintaining proper records showing full particulars of intangible assets.

b) All the Property, Plant and Equipment of the Company have been physically verified by the management at reasonable intervals during the year and there is regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and nature of Property, Plant and Equipment. No discrepancies were noticed on such verification.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

e) No any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) a)The Management has conducted physical verification of inventory at reasonable intervals during the year and in our opinion, the coverage and procedure of such verification by the management is appropriate and no any discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

b)The Company has not been sanctioned any working capital limits during the period under audit, so the paragraph (ii)(b) the Order is not applicable.

(iii) (a) The Company has made investment in 3 (Three) subsidiary and 28 (Twenty Eight) Associate and not granted any advances in the nature of loans to other parties. The balance outstanding at the balance sheet date with respect to such investment are as per the table given below:

Particulars	Loan (₹ in Hundred)	Investment (₹ in Hundred)
Aggregate amount provided during the year		
Subsidiary	-	8,76,488.93
Others	-	27,82,270.92
Balance outstanding as at balance sheet date in respect of above cases		
Subsidiary	-	8,77,478.93
Others	-	27,84,815.32

DAVA & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

(b) In respect of the aforesaid investment, the terms and conditions under which such investment was made are not prejudicial to the Company's interest.

(c) In respect of Loans and advances in the nature of loans, whether the schedule of repayment of principle and payment of interest has been stipulated and whether the repayments or receipts are regular - The Company has not given any loans with schedule of repayment. Hence this sub clause of the Order is not applicable.

(d) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principle and interest. This clause is not applicable to the company.

(e) Whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended of fresh loans granted to settle the over dues of existing loans given to the same parties, this clause is not applicable to the company.

(f) The Company has granted advances for expenses to its Subsidiary Company during the period which remains outstanding as on the Balance Sheet date which is either repayable on demand or without specifying any terms or period of repayment.

Party name	:	Perplex Builders Private Limited
Amount	:	Rs. 2,61,41,441.00

(iv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not given any loan, guarantee or made any investment during the year under the provisions of section 185 and 186 of the Companies Act, 2013. Accordingly, sub clause (a) to (c) of the Order is not applicable.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, paragraph 3 (v) of the order is not applicable.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for any of the services rendered by the Company.

(vii) a) According to the records of the Company, the Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, cess and any other statutory dues to the appropriate authorities. According to the information and

explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2025 for a period exceeding six months from the date they become payable.

b) According to the information and explanations given to us, there are no disputed dues of Income Tax or Sales Tax or Service Tax or Duty of Customs or Duty of Excise or Value Added Tax or Cess.

(viii) No any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, so the clause (vii) of the Order is not applicable to the Company.

DAVA & ASSOCIATES
KOLKATA
CHARTERED ACCOUNTANTS

(ix) a) The Company has not defaulted in the repayment of any loans or borrowings from any lenders during the year.

b) The company is not a declared willful defaulter by any bank or financial institution or other lender.

c) The Company has not taken any term loans, so the clause (ix)(c) of the Order is not applicable.

d) Funds raised on short term basis have not been utilised for long term purposes during the year under consideration.

e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) a) According to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.
b) No any report under sub-section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
c) There is not any whistle blower complaints received during the year by the Company.

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

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, there are no related party transactions reportable under section 177 and 188 of the Companies Act, 2013 during the year. Accordingly, paragraph 3(xiii) of the Order is not applicable.

(xiv) a) The Company has an internal audit system commensurate with the size and nature of its business;
b) The Company has no Internal Auditors, so the paragraph (b) of clause (xiv) of the Order is not applicable.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) a) The According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

DAVA & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

b) The Company has not conducted any Non-Banking Financial of Housing Finance activities during the year which requires Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.
c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, so the clause (xvi)(c) & (d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year, so, the clause (xvii) of the Order is not applicable.

(xviii) There has not been any resignation of the statutory auditors during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Consolidated Financial Statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

(xx) The Company has no any on-going projects, so the clause (xx) of the Order is not applicable to the Company during the year.

(xxi) There are no any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the Consolidated Financial Statements, so the clause (xxi) of the Order is not applicable to the Company.

For, D A V A & ASSOCIATES
Chartered Accountants
Firm Registration No: 114157W

D A V A & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

(CA. ROSHAN AGRAWAL)
PARTNER
Membership No: 404539
UDIN -25404539BMJIJP1004

Place: Kolkata
Date: The 18th day of September, 2025

Annexure B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **GANESH PANCHRATNAM INDIA LIMITED** ("the Company") as of 31st March, 2025 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

D A V A & ASSOCIATES
KOLKATA
CHARTERED ACCOUNTANTS

DAVA & ASSOCIATES
CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, D A V A & ASSOCIATES
Chartered Accountants
Firm Registration No: 114157W

D A V A & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

(CA. ROSHAN AGRAWAL)
PARTNER
Membership No: 404539
UDIN -25404539BMIIJP1004

Place: Kolkata
Date: The 18th day of September, 2025

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2025

(₹ in Hundred)

PARTICULARS	Note	AS AT March 31, 2025	AS AT March 31, 2024
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	1,802,495.60	278,400.00
Reserves and Surplus	3	26,559,787.12	366,696.92
Total Shareholders' Funds		28,362,282.72	645,096.92
Minority Interest		18,711.55	231.92
Non-Current Liabilities			
Long Term Borrowings	4	4,026,313.42	4,274,386.40
Deferred tax liabilities	5	327,465.12	3,010.43
Other Long Term Liabilities	6	1,500.00	1,500.00
Total Non-Current Liabilities		4,355,278.54	4,278,896.83
Current Liabilities			
Short-Term Borrowings	7	-	700.00
Trade Payables	8	482,243.48	126,903.80
Other Current Liabilities	9	6,760,388.59	2,700,768.12
Short-Term Provisions	10	1,558.70	15,605.04
Total Current Liabilities		7,244,190.77	2,843,976.96
Total		39,980,463.58	7,768,202.63
ASSETS			
Non-Current Assets			
Property, Plant & Equipments			
(i) Tangible assets	11	130,869.27	123,448.99
(ii) Intangible Assets		10,259,211.21	-
(iii) Goodwill		8,184,388.43	-
Non-Current Investments	12	5,180,158.65	7,190.33
Long - term loans and advances	13	2,912,710.19	1,768,001.24
Other Non Current Assets	14	5,305.22	2,750.78
Total Non-Current Assets		26,672,642.97	1,901,391.34
Current Assets			
Current Investments	15	1,760,180.56	498,171.57
Inventories	16	5,771,084.36	2,767,056.47
Trade receivables	17	221,147.89	47,678.91
Cash and Bank Balances	18	233,161.48	54,202.27
Short-term loans and advances	19	3,847,727.56	2,498,902.06
Other Current Assets	20	1,466,518.57	-
Total Current Assets		13,307,820.61	5,866,011.29
Total		39,980,463.58	7,768,202.63
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 48		

As per our Report of even date

FOR, D A V A & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. : 114157W

(CA. ROSHAN AGRAWAL)
PARTNER
MEMBERSHIP NO.: 404539

PLACE: KOLKATA
DATE: THE 18TH DAY OF SEPTEMBER, 2025

Ganesh Panchratnam India Limited

FOR, GANESH PANCHRATNAM INDIA LIMITED

Director

ALOK KUMAR BAJORIA
(MANAGING DIRECTOR)
DIN: 00894336

Ganesh Panchratnam India Limited

VIKASH KUMAR BAJORIA
(DIRECTOR)
Director
DIN: 01534265

GANESH PANCHRATNAM INDIA LIMITED

(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in Hundred)

PARTICULARS	Note	Year Ended March 31, 2025	Year Ended March 31, 2025
INCOME			
Revenue from operations	21	4,778,757.03	982,639.51
Other Income	22	844,086.59	15,445.82
TOTAL REVENUE		5,622,843.62	998,085.33
EXPENDITURE			
Purchase of Stock-in-Trade	23	7,932,961.21	535,581.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	24	(3,780,521.36)	134,480.15
Employee Benefits Expense	25	197,609.76	113,719.62
Finance Costs	26	1,490.50	-
Depreciation & Amortization Expenses	27	1,724,573.16	10,161.20
Other Expenses	28	260,467.59	128,714.49
TOTAL EXPENDITURE		6,336,600.85	922,656.46
Profit before exceptional and extraordinary items and tax		(713,757.23)	75,428.87
Exceptional Items		-	-
Profit before extraordinary items and tax		(713,757.23)	75,428.87
Extraordinary Items	29	1,464,053.22	-
PROFIT BEFORE TAX		750,295.99	75,428.87
Tax Expense:			
Current tax		7,703.60	17,621.12
MAT Credit		-	1,265.53
Earlier year Tax		(881.46)	157.32
Deferred tax		324,454.69	1,115.04
PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS		419,019.16	55,269.85
Add: share of profit from associate		78,866.35	6.43
PROFIT/(LOSS) FOR THE PERIOD		497,885.51	55,276.28
Minority Interest		14,735.91	199.92
Profit After Tax & Minority Interest		404,283.25	55,069.93
Earning per equity share:			
(1) Basic		2.24	1.98
(2) Diluted		2.24	1.98

Significant Accounting Policies	1	
Notes on Financial Statements	2 to 48	

As per our Report of even date

FOR, D A V A & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.: 114157W

(CA. ROSHAN AGRAWAL)
PARTNER
MEMBERSHIP NO.: 404539

PLACE: KOLKATA
DATE: THE 18TH DAY OF SEPTEMBER, 2025

Ganesh Panchratnam India Limited
FOR, GANESH PANCHRATNAM INDIA LIMITED

ALOK KUMAR BAJORIA
(MANAGING DIRECTOR)
DIN: 00894336

Ganesh Panchratnam India Limited

VIKASH KUMAR BAJORIA
(DIRECTOR)
DIN: 01342657

GANESH PANCHRATNAM INDIA LIMITED

CONDLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in Hundred)

	2024-25 Amount (Rs)	2023-24 Amount (Rs)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax and Extraordinary items	(7,13,757.23)	75,428.87
Adjustments for:		
Share of Profit From Agrotech LLP	14,64,340.03	-
Prior Period Expenses	(286.81)	-
Net Profit before Tax	7,50,295.99	75,428.87
Share of profit from Limited Liability Partnership	(70.95)	-
Profit on sale of Investment	(80,747.25)	(3,594.01)
Appropriation	(10,454.75)	-
Interest Income	(19,376.03)	(5,596.45)
Loss on derecognition of controlling stake	(17,084.70)	-
Depreciation and Amortization Expenses	17,24,573.16	10,161.20
Operating Profit before Working Capital Changes	23,47,135.47	76,399.61
Adjustments for:		
Other Current Assets	(25,23,344.02)	(28,43,901.57)
Inventories	(30,03,227.89)	-
Trade Receivable	(1,54,441.17)	-
Trade Payables	(46,084.80)	-
Short Term Loans & Advances	(18,10,964.87)	-
Other Liabilities	39,58,039.70	20,59,756.29
Cash generation from Operations	(12,32,887.50)	(7,07,745.67)
Direct Taxes Paid		
Tax Paid	(20,948.48)	(18,988.94)
Net Cash from (used in) Operating Activities	(12,53,836.00)	(7,26,734.60)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Non Current Assets	(2,554.44)	(7,50,909.02)
Purchase of Fixed Assets	(1,000.00)	-
Intangible Assets	(2,01,53,468.18)	-
Transfer of Fixed Assets upon merger	(21,124.89)	(1,043.53)
Investment in Equity	(34,05,304.77)	(6,164.05)
Investment in LLP	(1,93,972.83)	-
Investment in Company	(6,26,537.13)	-
Interest Income	19,376.03	5,596.45
Long Term Loans & Advances	(6,65,156.71)	-
Net Cash from (used in) Investing Activities	(2,50,49,742.93)	(7,52,520.15)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Change in Share Capital	15,25,595.60	7,000.00
Change in Security Premium	2,48,52,056.43	-
General Reserve	-	58.60
Long term borrowings/deposits taken (repaid)	1,05,586.16	14,96,266.05
Short term borrowings taken (repaid)	(700.00)	700.00
Net cash from (used in) Financing Activities	2,64,82,538.19	15,04,025.45
Net Increase in Cash and Cash Equivalents (A+B+C)	1,78,959.20	24,770.70
Cash and Cash Equivalents as at 01.04.2024	54,202.27	29,431.57
Cash and Cash Equivalents as at 31.03.2025	2,33,161.48	54,202.27

NOTE:

a) Cash and cash equivalents includes cash, cheque in hand and bank balance.

b) This is the first year of Consolidated Financial Statements, hence previous year figures are not available.

c) The above statement is subject to and read together with the notes and observations on Accounts and Schedules attached thereto.

d) The above Consolidated Cash flow statement has been prepared under the "Indirect method" as set out in the Accounting Standard - 3 on "Cash Flow Statement" issued by The Institute of Chartered Accountants of India.

We have examined the above Consolidated Cash Flow statement of **GANESH PANCHRATNAM INDIA LIMITED** derived from the Audited Consolidated Financial Statements, books and reports maintained by the Company for the year ended 31st March, 2025 and found the same in agreement therewith.

In terms of our Report of even date

FOR D A V A & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 114157W

(CA. ROSHAN AGRAWAL)
PARTNER
MEMBERSHIP NO. : 304539

PLACE: KOLKATA
DATE: THE 18TH DAY OF SEPTEMBER, 2025

FOR GANESH PANCHRATNAM INDIA LIMITED

ALOK KUMAR BAJORIA
(MANAGING DIRECTOR)
DIN: 00394336

VIKASH KUMAR BAJORIA
(DIRECTOR)
DIN: 01342057

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTE: 1: SIGNIFICANT ACCOUNTING POLICIES:

1) **Method of Accounting**
These Consolidated Financial Statements are prepared on the Historical cost basis and on the Accounting Principles of a going concern in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013.

2) The Consolidated Financial Statements present the consolidated Accounts of **Ganesh Panchratnam India Limited** and its subsidiary **Perplex Builders (P) Limited, Suhana Dealmark (P) Limited, Indogulf Trade and Investment LLC FZ**

3) Investment in associates where the Company directly or indirectly through subsidiaries, holds more than 20% of equity, are accounted for using equity method as per Accounting Standard 23 – "Accounting for Investments in Associates in Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2006 and its associates details are given in Note 39

4) The difference between the cost of investment in the associates and the Group's share of net assets at the time of acquisition of share in the associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.

5) The Group accounts for its share of post acquisition changes in net assets of associates, after eliminating unrealised profits and losses resulting from transactions between the Company and its associates to the extent of its share, through its Consolidated Statement of Profit and Loss, to the extent such change is attributable to the associates' Statement of Profit and Loss and through its reserves for the balance based on available information

6) The financial statements of the company and its subsidiaries have been consolidated on a line-by-line basis by adding together the book value of like items of assets, liabilities, income & expenses, after fully eliminating intra group balances, intra-group transactions and any unrealized profits.

7) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

8) Other Signifiacant Accounting Policies are set out as given in the Company's separate financial statements.

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE : 2: SHARE CAPITAL (₹ in Hundred)

PARTICULARS	As at March 31, 2025	As at March 31, 2024
AUTHORISED		
4,000,000 Equity Shares of Rs.10/- each	4,00,000.00	4,00,000.00
Add: During the year 15,000,000 Equity Shares of Rs.10/- each	15,00,000.00	-
TOTAL	**19,00,000.00**	**4,00,000.00**
Issued, Subscribed and Paid-up		
2,784,000 Equity Shares of Rs.10/- each fully paid up	2,78,400.00	2,78,400.00
Add: New 15,240,956 Equity Shares issued as consideration upon the Scheme of Arrangements becoming effective at Rs. 10/- per share	15,24,095.60	-
TOTAL	**18,02,495.60**	**2,78,400.00**
The Reconciliation of the number of shares outstanding is set out below		
Equity Shares at the beginning of the year	27,84,000	27,84,000
Add: Issued during the year	1,52,40,956	-
Equity Shares at the end of the year	**1,80,24,956**	**27,84,000**
The details of Shareholders holding more than 5% shares	No. & % of shares	No. & % of shares
Name of the Shareholders:		
Alok Kumar Bajoria	1596944(8.86%)	-
Ambika Devi Bajoria	1528499(8.48%)	-
Aridhi Vanijya Private Limited	2287800(12.69%)	-
Dharmik Vinimay LLP	1555704(8.63%)	-
Ganesh Towerlink LLP	2050268(11.37%)	-
Idol Vinimay Private Limited	922000(5.12%)	922000(33.12%)
Pagoda Distributors Private Limited	926000(5.14%)	926000(33.26%)
Sneha Bajoria	1591476(8.83%)	-
Suchita Bajoria	1707605(9.47%)	-
Vikash Kumar Bajoria	1699699(9.43%)	-
Yogmaya Tie-Up Private Limited	934400(5.18%)	934400(33.56%)

NOTE 3 : RESERVE AND SURPLUS

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Capital Reserve		
Capital Reserve	17,356.06	17,356.06
Less: Remove from capital reserve due to loss of control of Subsidiaries	49.09	-
Balance as at the end of the year	**17,306.97**	**17,356.06**
Securities Premium		
Balance at the beginning of the year	1,10,600.00	1,10,600.00
Add: Shares issued during the year	2,48,52,056.43	-
Balance as at the end of the year	**2,49,62,656.43**	**1,10,600.00**
General Reserve		
Balance at the beginning of the year	58.60	58.60
Add: Shares issued during the year	-	-
Balance as at the end of the year	**58.60**	**58.60**
Surplus in the Statement of Profit and Loss		
Balance as per last account	2,38,882.18	2,00,961.95
Add: addition of reserve due to amalgamation of SRM	8,68,051.76	-
Add: Profit for the year	4,97,885.51	55,276.29
Add: transfer from capital reserve	49.09	-
Add: Loss on Profit (Loss) on Restatement of subsidiary	20,624.00	-
Less: Adjustment on loss of control of Subsidiaries	17,106.75	17,356.06
Less: Appropriations	10,461.18	-
Balance as at the end of the year	**15,97,924.62**	**2,38,882.18**
Less: Profit % of Minority Interest	18,159.50	199.92
TOTAL	**2,65,59,787.12**	**3,66,696.92**

KOLKATA

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in Hundred)

NOTE: 4: LONG TERM BORROWINGS

PARTICULARS	As at	
	March 31, 2025	March 31, 2024
Unsecured Loans		
From Related Party	4,026,313.42	4,274,386.40
Total	4,026,313.42	4,274,386.40

NOTE: 5: DEFERRED TAX LIABILITIES (NET)

PARTICULARS	As at	
	March 31, 2025	March 31, 2024
Deferred Tax Liabilities		
Depreciation	327,465.12	3,010.43
Total	327,465.12	3,010.43

NOTE: 6: OTHER LONG TERM LIABILITIES

PARTICULARS	As at	
	March 31, 2025	March 31, 2024
Deposits		
Rent Deposit	1,500.00	1,500.00
Total	1,500.00	1,500.00

NOTE: 7: SHORT TERM BORROWINGS

PARTICULARS	As at	
	March 31, 2025	March 31, 2024
Unsecured Loans		
Loan from related party		
Ganesh Construct & Build (P) Limited	-	700.00
Total	-	700.00

NOTE: 8: TRADE PAYABLES

PARTICULARS	As at	
	March 31, 2025	March 31, 2024
Trade Payable (Refer Note 40)	482,243.48	126,803.80
Total	482,243.48	126,803.80

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE: 9: OTHER CURRENT LIABILITIES (₹ in Hundred)

PARTICULARS	As at	
	March 31, 2025	March 31, 2024
Liability for Expenses		
Audit Fees Payable	754.00	754.00
Liabilities for Expenses	16,285.29	22,363.00
Statutory Liabilities Payable	1,246.37	1,086.87
Other Payables		
Advances from Customers	4,383,000.07	2,676,584.25
Advance For Expenses	131.16	-
Advances Against Land	2,358,971.70	-
Total	6,760,388.59	2,700,788.12

NOTE: 10: SHORT TERM PROVISIONS

PARTICULARS	As at	
	March 31, 2025	March 31, 2024
Other Provisions		
Provision for Income Tax	1,558.70	15,685.04
Total	1,558.70	15,685.04

ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

GANESH PANCHRATNAM INDIA LIMITED

(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

(₹ in Hundred)

NOTE: 11: PROPERTY, PLANT & EQUIPMENTS

Property, Plant & Equipments	Useful Life	Gross Block				Depreciation				Net Block	
		01-Apr-24	Addition	Transfer from Transferor Company	31-Mar-25	01-Apr-24	Transfer from Transferor Company	For The Year	31-Mar-25	31-Mar-25	31-Mar-24
Tangible Assets (Not Under Lease)											
Building											
Office Buildings	30	105,710.00		-	105,710.00	10,041.82	-	3,147.51	13,189.33	92,320.67	95,668.18
Office Equipment	5	381.70	-	-	381.70	362.62	-	-	362.62	19.08	19.08
Computer	3	8,076.56	-	-	8,076.56	6,784.20	-	271.17	7,055.37	1,021.19	1,292.36
Furniture and Fixtures											
Sokkia Aluminium Stand	10	173.25		-	173.25	151.61	-	12.98	164.59	8.66	21.64
Vehicles											
Bike	8	1,318.60	-	-	1,318.60	1,157.98	-	82.49	1,240.47	78.13	160.62
Bull Dozer	8	10,500.00		-	10,500.00	9,268.83	-	706.17	9,975.00	525.00	1,231.17
Maruti Swift Dzire	8	7,594.75			7,594.75	7,215.01	-		7,215.01	379.74	379.74
BMW	8	15,500.00			15,500.00	14,725.00			14,725.00	775.00	775.00
Road Roller	8	2,900.00			2,900.00	2,019.51	-	345.05	2,364.58	535.42	880.47
JCB 3DX BSIII BCK	6	22,151.20			22,151.20	16,515.11	-	1,756.55	18,271.66	3,879.54	5,636.09
SKODA Car	8	16,254.25			16,254.25	3,812.79	-	1,931.07	5,743.86	10,510.39	12,441.46
Maruti Brezza	8	-	1,000.00		1,000.00	-		2.60	2.60	997.40	
SCOOTY	10	1,043.53	-		1,043.53	68.72		99.13	167.85	875.68	974.81
JCB I	10	-	-	24,150.00	24,150.00	-	15,152.36	2,461.82	17,614.18	6,535.82	-
JCB II	10	-	-	25,088.00	25,088.00	-	14,953.64	2,297.08	17,250.72	7,837.28	-
MOTOR CAR	10		-	5,000.00	5,000.00	-	3,007.10	514.27	3,521.37	1,478.63	-
Plant & Equipment											
Air Conditioner	5	570.00	-	-	570.00	541.50	-	-	541.50	28.50	28.50
Automotive Battery	8	76.00	-	-	76.00	62.47	-	9.06	71.53	4.47	13.53
Boom Barrier	5	2,000.00	-	-	2,000.00	1,016.05	-	158.47	1,174.52	825.48	983.95
Borewell for Water	5	1,747.84	-	-	1,747.84	1,660.45	-	-	1,660.45	87.39	87.39
Camera	8	2,241.84	-	-	2,241.84	2,129.75	-	-	2,129.75	112.09	112.09
New Toto	5	1,100.00	-	-	1,100.00	1,045.00	-	-	1,045.00	55.00	55.00
Old Toto	5	850.00	-	-	850.00	807.50	-	-	807.50	42.50	42.50
Pumpset	12	249.00	-	-	249.00	162.68	-	19.74	182.42	66.58	86.32
Weigh Bridge	12	8,280.56	-	-	8,280.56	5,871.87	-	656.49	6,528.36	1,752.20	2,408.69
Xerox Machine	15	520.00	-	-	520.00	369.61	-	32.97	402.58	117.42	150.39
Total		209,239.00	1,000.00	54,238.00	264,477.00	85,790.09	33,113.11	14,704.62	133,607.81	130,869.27	121,448.99
Intangible Assets											
Brand	7	-	6,592,209.11	-	6,592,209.11	-	-	941,744.16	941,744.16	5,650,464.95	-
Customer Contracts	7	-	5,376,870.64	-	5,376,870.64			768,124.38	768,124.38	4,608,746.24	-
Goodwill		-	8,184,388.43	-	8,184,388.43	-		-	-	8,184,388.43	-
Total (B)		-	20,153,468.18	-	20,153,468.18	-	-	1,709,868.54	1,709,868.54	18,443,599.64	-
Total (A+B+C+D+E)		209,239.00	20,154,468.18	54,238.00	20,417,945.26	85,790.09	33,113.11	1,724,573.16	1,843,476.35	18,574,468.91	121,448.99

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in Hundred)

NOTE: 12- NON CURRENT INVESTMENTS

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Investment in Private Company		
In Company	1,365,691.05	-
Investment in LLP		
Suhana Dealmark LLP	-	3,634.50
Unity Dealmark LLP	5,597.68	2,544.40
Radek Agrotek LLP	77,567.00	600.00
Rosemary Vincom LLP	24,780.00	-
Ganesh Steel Impex LLP	13,450.00	-
Ganesh Towerlink LLP	21,395.00	-
Basukinath Tie Up Llp	7,000.00	-
Chandrima Distributors LLP	7,000.00	-
Chandrima Vyapaar Llp	7,000.00	-
Damodar Tie Up Llp	6,000.00	-
Devyani Tie-Up Llp	7,000.00	-
Madhuban Goods LLP	7,000.00	-
Magnum Towers LLP	6,500.00	-
Olivia Distributors LLP	7,000.00	-
Pagoda Dealcom Llp	7,000.00	-
Pallabi Vanijya LLP	7,000.00	-
Parrot Dealcom LLp	6,000.00	-
Pritha Vyapaar LLP	6,500.00	-
Purple Tie Up Llp	6,000.00	-
Rajshree Tie Up LLp	6,000.00	-
Saarthi Vyapaar LLP	7,000.00	-
Sahil Vinimay LLP	7,000.00	-
Savera Merchants LLP	6,000.00	-
Springfield Tie Up LLP	7,000.00	-
Sradhya Tie Up LLP	8,000.00	-
Tanishque Vanijya LLP	7,000.00	-
In Foreign Subsidiary Company		
(Unquoted, Non traded, at Cost)		
Equity Share		
Indogulf Trade and Investment LLC FZ (100 Shares)	869,365.31	-
Investment in Equity		
(Unquoted, At Cost) (Non Traded)		
Aashiana Goods Private Limited (65000 Shares)	784,550.00	-
Ganesh Baniya Build Private Limited (19990 Shares)	-	1,999.00
Ganesh Construction & Infracon Private Limited (19800 Shares)	-	1,990.00
Ganesh Land Reconstruct Private Limited (19990 Shares)	-	1,959.00
Perplex Builders Private Limited (9900 Shares)	990.00	990.00
Suhana Dealmark Private Limited (9800 Shares)	7,123.62	-
Bantam Avenue Private Limited (2000 Shares)	2,000.00	-

D.A.V.A & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in Hundred)

Investment in Equity of Associates		
(Unquoted, At Cost) (Non Traded)		
Pagoda Distributors Private Limited (8300 Shares) (Includes Goodwill of Rs. 8,02,41,579)	804,647.60	-
Yogmaya Distributors Private Limited (8500 Shares) (Includes Goodwill of Rs. 8,23,94,685)	902,051.94	-
Index Dealmark Private Limited	-	301.43
Aashra Goods Private Limited (7000 Shares) (Includes Goodwill of Rs. 6,30,000)	7,001.12	-
Anuradha Acre Private Limited (7000 Shares) (Includes Goodwill of Rs. 6,30,000)	7,003.66	-
Bacon Distributors Acre Private Limited (6500 Shares) (Includes Goodwill of Rs. 5,85,000)	6,504.30	-
Baisakhi Enclave Acre Private Limited (7000 Shares) (Includes Goodwill of Rs. 6,30,000)	7,109.41	-
Basera Vyapaar Acre Private Limited (5000 Shares) (Includes Goodwill of Rs. 4,50,000)	5,006.69	-
Basudeo Industrial Tie -up Private Limited (7000 Shares) (Includes Goodwill of Rs. 6,30,000)	7,004.42	-
Bugenvelia Acres Private Limited (6000 Shares) (Includes Goodwill of Rs. 5,40,000)	6,004.56	-
Daalia Complex Private Limited (7000 Shares) (Includes Goodwill of Rs. 6,30,000)	7,004.01	-
Debrup Vinimay Acre Private Limited (5500 Shares) (Includes Goodwill of Rs. 4,95,000)	5,502.85	-
Devjani Complex Private Limited (7000 Shares) (Includes Goodwill of Rs. 6,30,000)	7,004.05	-
Domain Zone Estate Private Limited (7000 Shares) (Includes Goodwill of Rs. 6,30,000)	7,005.33	-
Estate Mrigaya Realty Private Limited (7000 Shares) (Includes Goodwill of Rs. 6,30,000)	7,004.40	-
Expressive Sales Acre Private Limited (7000 Shares) (Includes Goodwill of Rs. 6,30,000)	7,006.19	-
Gandharaj Vinimay Sales Private Limited (7000 Shares) (Includes Goodwill of Rs. 6,30,000)	7,004.88	-
Kamal Urbanhive Private Limited (5500 Shares) (Includes Goodwill of Rs. 4,95,000)	5,503.42	-
Lalimaa Apex Private Limited (6000 Shares) (Includes Goodwill of Rs. 5,40,000)	6,004.02	-
Navela Griha Tie-up Private Limited (7000 Shares) (Includes Goodwill of Rs. 6,30,000)	7,005.12	-
Nova Dwell Private Limited (6500 Shares) (Includes Goodwill of Rs. 5,85,000)	6,504.53	-
Omkara Nobles Private Limited (7000 Shares) (Includes Goodwill of Rs. 6,30,000)	7,004.68	-
Phalguni Dwell Private Limited (6000 Shares) (Includes Goodwill of Rs. 5,40,000)	6,003.00	-
Raghu Pati Premium Private Limited (7000 Shares) (Includes Goodwill of Rs. 6,30,000)	7,001.80	-
Sales Vanijya Kanya Kumari Private Limited (7000 Shares) (Includes Goodwill of Rs. 6,30,000)	7,004.41	-
Sandhya Edifice Private Limited (6000 Shares) (Includes Goodwill of Rs. 5,40,000)	6,001.43	-
Steesill Infra Private Limited (6000 Shares) (Includes Goodwill of Rs. 5,40,000)	6,002.89	-
Upasana Sales Private Limited (6000 Shares) (Includes Goodwill of Rs. 5,40,000)	6,003.01	-
Valley Narmoda Private Limited (7000 Shares) (Includes Goodwill of Rs. 6,30,000)	7,004.48	-
	5,184,418.65	14,158.33
Less : Held by holding company	4,260.00	6,968.00
Total	5,180,158.65	7,190.33

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE: 13: LONG TERM LOANS AND ADVANCES (₹ in Hundred)

PARTICULARS	As at	
	March 31, 2025	March 31, 2024
Unsecured and Considered Good		
Advance to Related Parties	1,445,182.62	44,324.41
Advance to Other Parties	1,467,527.57	1,723,676.83
Total	2,912,710.19	1,768,001.24

NOTE: 14: OTHER NON-CURRENT ASSETS

PARTICULARS	As at	
	March 31, 2025	March 31, 2024
Unsecured, Considered Good		
Fixed Deposits	2,905.22	2,750.78
Rental Deposit	2,400.00	-
Total	5,305.22	2,750.78

NOTE: 15: CURRENT INVESTMENTS

PARTICULARS	As at	
	March 31, 2025	March 31, 2024
Investment in Land (Valued at Lower of Cost or Market Value)	1,768,180.56	498,171.57
Total	1,768,180.56	498,171.57

NOTE: 16: INVENTORIES

PARTICULARS	As at	
	March 31, 2025	March 31, 2024
(Taken, valued & certified by the management)		
Stock-in-Trade	5,290,428.88	2,767,856.47
Finished Goods	480,655.48	-
Total	5,771,084.36	2,767,856.47

NOTE: 17: TRADE RECEIVABLES

PARTICULARS	As at	
	March 31, 2025	March 31, 2024
Unsecured, Considered Good		
Trade Receivable (Refer Note 41)	221,147.69	47,678.91
Total	221,147.69	47,678.91

JAVA & ASSOCIATES KOLKATA

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in Hundred)

NOTE: 18: CASH AND BANK BALANCES

PARTICULARS	As at	
	March 31, 2025	March 31, 2024
Cash and Cash equivalents		
Cash on hand	34,477.06	2,135.25
Balances with Scheduled Banks in Current Account	198,684.42	52,067.02
Total	233,161.48	54,202.27

NOTE: 19: SHORT TERM LOANS AND ADVANCES

PARTICULARS	As at	
	March 31, 2025	March 31, 2024
Unsecured, Considered Good		
Balances With Revenue Authorities	19,147.09	17,985.38
Other Loans & Advances		
Advances to Related Parties	220,926.96	40,416.08
Advances to Other Parties	1,767,468.03	777,997.30
Advance to Vendors	13,050.00	-
Advacne to employee	2,700.00	-
Advance for Land Development	41,205.17	-
Advance for Land	148,600.30	-
Advance to Customer	1,632,767.34	1,660,827.48
Advances for Expenses	1,806.00	1,483.95
Prepaid Expenses	56.66	191.87
Total	3,847,727.55	2,498,902.06

NOTE: 20: OTHER CURRENT ASSETS

PARTICULARS	As at	
	March 31, 2025	March 31, 2024
Others		
Interest Accrued and due on loan	1800.00	-
Income Receivable from LLP	1464410.98	-
Other Receivable	307.99	-
Total	1,466,518.97	-

KOLKATA

GANESH PANCHRATNAM INDIA LIMITED

(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE: 21: REVENUE FROM OPERATIONS

(₹ in Hundred)

PARTICULARS	Year Ended March 31, 2025	Year Ended March 31, 2024
Sale of Land	1,686,388.40	982,639.51
Traded Goods	3,092,368.63	
Total	4,778,757.03	982,639.51

NOTE: 22: OTHER INCOME

PARTICULARS	Year Ended March 31, 2025	Year Ended March 31, 2024
Interest Income	19,472.14	7,581.41
Income From Real Estate	-	270.40
Profit on Sale of Investments	80,747.25	3,594.01
Rent Income	6,000.00	4,000.00
Exchange Fluctuation Income	151.66	
Income as Confirming Party	737,051.00	
Interest on Income Tax Refund	65.89	
Share of profit from Limited Liability Partnership	70.95	
Other Income	527.70	
Total	844,086.59	15,445.82

NOTE: 23: PURCHASE STOCK-IN-TRADE

PARTICULARS	Year Ended March 31, 2025	Year Ended March 31, 2024
Purchase of Land	4,949,823.85	535,581.00
Traded Goods	2,983,157.36	
Total	7,932,981.21	535,581.00

NOTE: 24: CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

PARTICULARS	Year Ended March 31, 2025	Year Ended March 31, 2024
Stock in Trade (Land)		
(Increase)/ Decrease in Stocks		
Stock at the end of the Year	6,548,377.84	2,767,856.47
Less: Stock at the beginning of the Year	2,767,856.47	2,902,336.62
Total	-3,780,521.36	134,480.15

NOTE: 25: EMPLOYEE BENEFIT EXPENSES

PARTICULARS	Year Ended March 31, 2025	Year Ended March 31, 2024
Salary, Wages & Bonus	197,609.76	113,719.62
Total	197,609.76	113,719.62

NOTE: 26: FINANCE COST

PARTICULARS	Year Ended March 31, 2025	Year Ended March 31, 2024
Interest on Unsecured Loan	1,490.50	
Total	1,490.50	-

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in Hundred)

NOTE: 27: DEPRECIATION AND AMORTIZATION EXPENSES

PARTICULARS	Year Ended March 31, 2025	Year Ended March 31, 2024
Depreciation on tangible assets	1,724,573.16	10,161.20
Total	1,724,573.16	10,161.20

NOTE: 28: OTHER EXPENSES

PARTICULARS	Year Ended March 31, 2025	Year Ended March 31, 2024
Direct Expenses		
Searching and Inspection Fee	3,356.05	-
Mutation Conversion Expenses	-	41.42
Confirming Party Expenses	214,591.00	107,132.00
Indirect Expenses		
Audit Fee	754.00	754.00
Advertisement Expenses	200.00	-
Bank Charges	2,924.27	22.71
Business Promotion Expenses	2,360.00	-
Commission & Brokerage	6,095.00	12,029.00
Conveyance Expenses	818.11	1,557.91
Donation	-	180.00
Filling Fees	268.43	25.13
General Expenses	7,328.32	3,180.43
Miscellaneous Expenses	12.00	1,627.28
Insurance	365.49	70.14
Office Expenses	5,597.66	-
Printing and Stationery	624.59	263.40
Professional & Legal Fee	2,720.60	1,220.00
Power & Fuel	6,789.75	-
Rates & Taxes	1,403.83	444.15
Rent	800.00	-
Subscription Fee	630.13	47.44
Repairs & Maintenance	2,828.18	102.50
Total	260,467.59	128,714.49

NOTE: 29: EXTRAORDINARY ITEMS

PARTICULARS	Year Ended March 31, 2025	Year Ended March 31, 2024
Prior Period Expenses	-286.81	-
Share of Profit From Agrotech LLP	1,464,340.03	-
Total	1,464,053.22	-

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE: 30: DISCLOSURE AS PER AS-20 "EARNINGS PER SHARE" ISSUED BY THE ICAI ARE AS UNDER

(₹ in Hundred)

PARTICULARS	Year Ended March 31, 2025	Year Ended March 31, 2024
Net Profit after tax as per Statement of Profit and Loss attributable to Equity	404,283.25	55,069.93
Weighted Average number of equity shares used as	18,024,956	2,704,000
Basic and Diluted Earnings per share (₹)	2.24	1.98
Face Value per equity share (₹)	10.00	10.00

NOTE: 31: Calculation Of Minority Interest:

PARTICULARS	Year Ended March 31, 2025	Year Ended March 31, 2024
Share Capital of Subsidiary Company	4,825.87	7,000.00
Add: Securities Premium	9,298.15	-
Add: Surplus in the Statement of P/L	2,462,027.36	20,079.15
	2,476,151.37	27,079.15
Therefore, Minority Interest	18,650.02	231.92

NOTE: 32: EARNINGS & EXPENDITURE IN FOREIGN CURRENCY - ***NIL***

NOTE: 33:

No Loans or advances in the nature of loans are granted to the promoters, Directors, key managerial person and the

NOTE: 34:

The Company has not borrowed any funds from banks and financial institutions during the year under review.

NOTE: 35:(I) COMPLIANCE WITH APPROVED SCHEME(S) OF ARRANGEMENTS -

Four Private Limited Companies have been merged and two Private Limited Companies have been demerged with the

NOTE: 35: (II)DISCLOSURE WITH RESPECT TO AMALGAMATION

Details of the Company merged and demerged are as below:

(1)Name of the company	Nature of Business	
Angira Distributors Private Limited	Real state activities	Merged
Arihant Mangal Securities Private Limited	Real state activities	Merged
Mayank Dealers Private Limited	Real state activities	Merged
SRM Consultants Private Limited	Real state activities	Merged
Heritage Sales Private Limited	Real state activities	Demerged
Index Dealmark Private Limited	Real state activities	Demerged

(2) Appointed date of Composite Scheme of Arrangement is 1st April 2024 vide order no - 436/2025

(3) The accounting for amalgamation is by purchase method

(4)The consideration for merger and demerger is paid by way of issuing fully paid up Equity shares of transferee

(5)The goodwill is recognised in the books of transferee company as Intangible Assets

(6) Due to such scheme of arrangements, some of the assets and liabilities has been re-grouped, re-arranged.

NOTE: 36: CONSUMPTION OF LAND FOR USED INTERNALLY (ROADS, DRAINS ETC.)

During the year, land forming part of project was utilised for internal development activities such as construction of internal roads, approach ways, and site infrastructure. The cost of such land utilised has been adjusted against project inventory by reducing the corresponding value from closing stock. The same has been considered as part of project development cost. Accordingly, the closing stock of land has been reduced. This treatment is in accordance with generally accepted accounting principles and AS-2 on Valuation of Inventories.

NOTE: 37: Key Financial Ratios - Refer Separate Annexure

KOLKATA

GANESH PANCHRATNAM INDIA LIMITED

(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE 37- Key Financial Ratios:

			FY 2024-25		FY 2023-24		Variance	%	Reason for Variance more than 25%
			Details	Ratio	Details	Ratio		Variance	
1	Current Ratio	Current Assets/ Current liabilities	13,307,820.61 7,244,190.77	1.837	5,866,811.29 2,843,976.96	2.063	(0.23)	(10.95)	
2	Debt Equity Ratio Total liabilities*	Total liabilities*/ Shareholders's Equity (Excluding Deferred Tax Liability)	11,272,004.20 28,362,282.72	0.397	7,119,861.16 645,096.92	11.037	(10.639)	(96.40)	
3	Debt service coverage ratio Earning Available for Debt Service*	Earning Available for Debt Service* Interest & Lease Payments + Principal (Net Profit+Depreciation+Interest-Provision for Taxation)	2,468,656.05 1,490.50	1,656.260	69,968.95 -	N.A.	N.A.	N.A.	
4	Return on Equity Ratio Avg Shareholders Equity*	Net Profit after Tax Avg Shareholders Equity* (opening +closing Equity/2)	419,019.16 14,503,689.82	0.029	55,269.85 322,548.46	0.171	(0.142)	(83.14)	
5	Inventory turnover Ratio	Cost of goods sold/ Average Inventory	1,030,369.28 4,269,470.42	0.241	465,535.38 1,383,978.24	0.336	(0.10)	(28.26)	
6	Trade receivable Turnover Ratio Avg. accounts receivable*	Net credit sales/ Avg. accounts receivable* opening +closing trade rec/2	4,778,757.03 134,413.30	35.553	982,639.51 23,839.46	41.219	(5.666)	(13.75)	
7	Trade payables Turnover Ratio	Net credit purchase/ Avg. accounts payable	7,932,981.21 304,523.64	26.050	535,581.00 63,401.90	8.447	17.60	208.38	Due to increase in Net credit purchase & Avg. accounts payable by 1381.19% & 380.31% respectively
8	Net capital turnover Ratio Avg Working capital*	Net sales/ Avg Working capital opening +closing working cap/2	4,778,757.03 3,031,814.92	1.576	982,639.51 1,511,417.16	0.650	0.926	142.44	Due to increase in Net Sales & Avg. Working Capital by 386.32% & 100.59% respectively
9	Net Profit Ratio	Net profit after tax/ Net sales	419,019.16 4,778,757.03	0.088	55,269.85 982,639.51	0.056	0.03	55.89	Due to increase in PAT & Net Sales by 658.13% & 386.32% respectively
10	Return on Capital Employed Capital employed*	EBIT/ Capital employed* Tangible Networth+Total debt+def tax liability	751,786.49 32,388,996.14	0.023	75,428.87 4,920,183.12	0.015	0.008	51.41	Due to increase in EBIT & Capital Employed by 896.68% & 558.28% respectively
11	Return on investment Shareholder's Investment*	Net income/ Shareholder's Investment* (Paid up share capital+Share Premium)	419,019.16 26,765,152.03	0.016	55,269.85 389,000.00	0.142	(0.126)	(88.98)	

V A & ASSOCIATES KOLKATA

GANESH PANCHRATNAM INDIA LIMITED
(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)
NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ in Hundred)

NOTE: 38: RELATED PARTY DISCLOSURES

Related Party Disclosure as required by Accounting Standard 18 "Related Party Disclosure" issued by the Institute of Chartered Accountants of India

(A) List of Related Parties:

Key Management Personnel (KMP) & Relatives of Key Management Personnel:

(a) Ambika Devi Bajoria
(b) Alok Kumar Bajoria
(c) Ruchita Bajoria
(d) Sneha Bajoria
(e) Vikash Kumar Bajoria

(B) Disclosure of Related Party Transactions

Name of Related Party	Type of Related Party	Total Amount Outstanding at the beginning of the Year	Expenses Due / Amount Received	Accrued Income / Amount Paid	Total Amount Outstanding at the end of the Year	Nature of Transaction with Related Party
Arihant Mangal Securities (P) Limited	a*	500.00		500.00		Opening Balance Paid
SRM Consultants (P) Limited	a*	91,302.00	121,250.00	212,552.00	-	Inter Company Transactions not Considered due to Merger
Heritage Sales (P) Limited	a*	1,950.00	1,950.00	-	-	Opening balance transfer to Ganesh Panchratnam India Limited due to Demerger
Heritage Sales (P) Limited	a*		75,132.27	37,713.29	-37,418.98	Advance Taken from Demerger Company
Index Dealmark (P) Limited (Formerly Known as Index Dealmark LLP)	a*	4,963.56	4,963.56	-		Opening balance transfer to Ganesh Panchratnam India Limited due to Demerger
Index Dealmark (P) Limited (Formerly Known as Index Dealmark LLP)	a*		75,275.85	39,946.47	-35,329.38	Advance Taken from Demerger Company
Index Dealmark (P) Limited (Formerly Known as Index Dealmark LLP)	a*	325.00	325.00	-		Investment in Equity Share transfer to Ganesh Panchratnam India Limited due to Demerger
Ashiana Goods (P) Limited	a*	1,886,571.49	2,621,820.90	2,205,715.81	-2,302,684.98	Advance Taken
Pagoda Distributors (P) Limited	a*	7,236.00	-	2,870.00	4,366.00	Sundry Creditors
Pagoda Distributors (P) Limited	a*		3,980.00	3,980.00		Confirming Party Expenses Paid
Pagoda Distributors (P) Limited	a*	1,000.00	36,900.00	45,576.35	7,676.35	Advance Given
Ganesh Construct & Build Private Limited	a*		10,865.00	10,865.00		Confirming Party Expenses Paid
Ganesh Construct & Build Private Limited	a*	368,538.11	1,018,468.29	707,087.02	335,861.18	Advance Taken
Ganesh Foundries & Castings Limited	a*		300,000.00	-	300,000.00	Advance Taken
Bharati Uluberia Project (P) Limited	a*	1,600.00	300,000.00		301,600.00	Advance Taken
Fortwell Uluberia Nirman (P) Limited	a*	2,000.00		4,238.00	2,238.00	Advance Given
Idol Vinimay (P) Limited	a*	1,000.00			1,000.00	Advance Taken
Century Uluberia Promoters (P) Limited	a*	65,210.00			65,210.00	Opening Advance Given
Fortwell Developers (P) Limited	a*	359,390.93	167,000.00	134,060.00	326,250.00	Advance Given
Yukti Highrise (P) Limited	a*	124,807.03	29,750.00	65,030.00	160,187.03	Advance Given
Yukti Highrise (P) Limited	a*	-	-	1,716.00	1,716.00	Sundry Debtors
Ganesh Construction & Infracon (P) Limited	a*	6,000.00	55,500.00	73,000.00	11,500.00	Advance Taken
Ganesh Daniya Build (P) Limited	Subsidiary Company	1,999.00	1,999.00	-		Sale of Investment in Subsidiary Company
Ganesh Construction & Infracon (P) Limited	Subsidiary Company	1,980.00	1,980.00	-		Sale of Investment in Subsidiary Company
Ganesh Land Investment (P) Limited	Subsidiary Company	1,999.00	1,999.00			Sale of Investment in Subsidiary Company
Ganesh Bansiya Build (P) Limited	a*		327,500.00	413,750.00	86,250.00	Advance Given
Imperial Uluberia Highrise (P) Limited	a*	8,931.62	0.01		8,931.61	Advance Given
Perplex Builders (P) Limited (Formerly Known as Perplex Builders LLP)	Subsidiary Company	960.00		-	960.00	Investment in Subsidiary Company
Perplex Builders (P) Limited (Formerly Known as Perplex Builders LLP)	a*	[illegible]	172,999.23	80,145.53	261,416.91	Advance Given
Perplex Builders (P) Limited (Formerly Known as Perplex Builders LLP)	a*		25,900.00	54,916.98	29,016.98	Sundry Debtors
Rajshri Realtors (P) Limited	a*	222,393.77	87,500.00	215,148.98	349,932.25	Advance Given
Jackson Uluberia Plazas (P) Limited	a*	125,218.50	-	1,297.00	126,515.50	Advance Given
Peptenta Uluberia Infrastructures (P) Limited	a*	5,922.00	500.00	1,000.00	6,422.00	Advance Given
Ganesh Steel Ingots LLP	B*	46,025.01	37,000.00	2,000.00	7,025.00	Sundry Debtors
Ganesh Steel Ingots LLP	B*			4,800.00	4,800.00	Advance Given
Kaavik Agrotech LLP	B*	172,750.00			172,750.00	Opening Advance Taken
Kaavik Agrotech LLP	B*	14,775.00	-	6,700.00	8,075.00	Confirming Party Expenses
Ashok Kumar Bajoria HUF	Director's relative is Karta of HUF	21,500.00			21,500.00	Opening Advance Taken
Alok Kumar Bajoria & Sons HUF	Director is Karta of HUF	9,500.00	-	-	9,500.00	Opening Advance Given
Dolla Complex (P) Limited (Formerly Known as Dolla Sales LLP)	a*		-	25,000.00	25,000.00	Advance Given
Basukhi Enclave Agri (P) Limited (Formerly Known as Baranda Dealers LLP)	a*		5,500.00	19,177.00	13,677.00	Advance Taken

DAVA & ASSOCIATES KOLKATA

GANESH PANCHRATNAM INDIA LIMITED
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NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

(₹ in Hundred)

Ambuja Devi Bajoria	Director	434,020.60	380,800.00	537,700.00	256,320.60	Advance Taken
Ambuja Devi Bajoria	Director	-3,000.00	3,000.00	6,000.00		Director Remuneration paid
Alok Kumar Bajoria	Director	-485,946.73	388,444.95	1,343,619.14	273,227.46	Advance Given
Alok Kumar Bajoria	Director	-2,975.00	3,000.00	5,975.00		Director Remuneration paid
Ashok Kumar Bajoria	Director's relative	371,569.40	397,371.50	748,381.50	-29,559.40	Advance Taken
Vikash Kumar Bajoria	Director	6,166.38	258,760.28	1,296,450.15	943,856.27	Advance Given
Vikash Kumar Bajoria	Director	-2,975.00	3,000.00	5,975.00		Director Remuneration paid
Suchita Bajoria	Director	19,000.00	87,079.00	22,049.00	-84,030.00	Advance Taken
Suchita Bajoria	Director	-2,975.00	3,000.00	5,975.00	-	Director Remuneration paid
Sneha Bajoria	Director		1,000.00	7,500.00	6,500.00	Advance Given
Sneha Bajoria	Director	-2,975.00	3,000.00	5,975.00	-	Director Remuneration paid

*a - A company in which a director or manager or his relative is a member or director. [illegible]

*b - An LLP in which a director, manager or his relative is a partner.

NOTE 29: INVESTMENTS

Name of the Associate	No. of Shares held	Percentage of holding
AASHNA GOODS PVT LTD	7000	29.17%
ANURADHA AGRE PVT LTD	7000	29.17%
BADON DISTRIBUTORS AGRE PVT LTD	6500	27.08%
BAISAKHI ENCLAVE AGRE PVT LTD	7000	29.17%
BASERA VYAPAAR AGRE PRIVATE LIMITED	5000	20.60%
BASUDEO INDUSTRIAL TIE-UP PVT LTD	7000	29.17%
BOUGAINVILLIA AGRES PVT LTD	6000	24.00%
DAHLIA COMPLEX PVT LTD	7000	29.17%
DEBRUP VINIMAY AGRE PVT LTD	5500	22.92%
DEVJANI COMPLEX PVT LTD	7000	29.17%
DOMAIN ZONE ESTATE PVT LTD	7000	29.17%
ESTATE MRIGAYA REALTY PVT LTD	7000	29.17%
EXPRESSIVE SALES AGRE PVT LTD	7000	29.17%
GANDHARAJ VINIMAY SALES PVT LTD	7000	29.17%
KOMAL URBANHIVE PVT LTD	5500	22.45%
LAUNAA AFEX PVT. LTD	6000	25.00%
NAVELA GRIHA TIE-UP PVT LTD	7000	29.17%
NOVA DWELL PVT LTD	6500	27.08%
OMKARA MOBILES PVT LTD	7000	29.17%
PAGODA DISTRIBUTORS PVT LTD	8000	44.00%
PHALGUNI DWELL PVT LTD	6000	25.00%
RAGHU PATI PREMIUM PVT LTD	7000	28.00%
SALES VANIJYA KANYA KUMARI PVT LTD	7000	29.17%
SANDHYA FINFICS PVT LTD	4000	24.00%
STENSILL INFRA PVT LTD	6000	25.00%
UPASANA SALES PVT LTD	6000	25.00%
VALLEY NARMADA PVT LTD	7000	29.17%
YOGMAYA TIE-UP PVT LTD	9500	45.78%

DAVA & ASSOCIATES
KOLKATA
CHARTERED ACCOUNTANTS

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in Hundred)

NOTE: 40: Trade Payable ageing schedule

Trade Payable ageing as on 31.03.2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME						
(ii) Others	482,707.98	[illegible]	17,250.00			[illegible]
(iii) Disputed dues – MSME						
(iv) Disputed dues - Others						

Trade Payable ageing as on 31.03.2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME						
(ii) Others	103,324.00	20,479.00	-			123,803.00
(iii) Disputed dues – MSME						
(iv) Disputed dues - Others	-		-			

NOTE: 41: Trade Receivable ageing schedule

Trade Receivables as on 31.03.2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	44,977.63	85,745.61	51,125.99	14,298.01	[illegible]	[illegible]
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables considered good	-					
(iv) Disputed Trade Receivables considered doubtful						

Trade Receivables as on 31.03.2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	9,299.00	[illegible]	[illegible]			[illegible]
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						

DAVA & ASSOCIATES KOLKATA

GANESH PANCHRATNAM INDIA LIMITED

(FORMERLY KNOWN AS WEBSTAR VYAPAAR PRIVATE LIMITED)

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE: 42:

No provision for Gratuity has been made in the accounts as the payment of Gratuity Act, 1972 is not at present applicable to the Company.

NOTE: 43:

Title Deeds of Immovable Property are held in name of the Company.

NOTE: 44:

In terms of Sec.22 of the Micro, Small and Medium Enterprises Development Act, 2006, the company has no additional information to furnish, as the company has no such enterprises amongst its suppliers of goods and services.

NOTE: 45: Registration and satisfaction of charge with Registrar of Companies :

No registration/satisfaction of Charge is to be filed with Registrar of Companies.

NOTE: 46: Contingent Liabilities and Commitments: NIL

NOTE: 47 :Relationship with Struck off Companies

We don't have any Company that has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

NOTE: 48:

Previous year's figures have been regrouped and/or rearranged wherever necessary to confirm to current year's classification.

As per our Report of even date

FOR, D A V A & ASSOCIATES	FOR, GANESH PANCHRATNAM INDIA LIMITED
CHARTERED ACCOUNTANTS	
Firm Reg. No. : 114157W	ALOK KUMAR BAJORIA
	(MANAGING DIRECTOR)
(CA. ROSHAN AGRAWAL)	DIN: 00894336
PARTNER	
MEMBERSHIP NO.: 404539	VIKASH KUMAR BAJORIA
PLACE: KOLKATA	(DIRECTOR)
DATE: THE 18TH DAY OF SEPTEMBER, 2025	DIN: 01342657