



INDEPENDENT AUDITOR'S REPORT

To the Members of KIRTI INDUSTRIAL COMPANY LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Kirti Industrial Company Limited ("the Company")** which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive income), Statement of Changes In Equity and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory notes for the year ended on that date (hereinafter referred to as 'Standalone financial statement'.

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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit(including Other Comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key Audit Matters are those matters that , in our professional judgement , were of most significance in our audit of the standalone financial statements for the financial year ended March '2025 . We have determined that there are no key audit matters to communicate in our report.



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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to the Boards' Report, 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.

In connection with our audit of the standalone 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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including Other Comprehensive income, Statement of Changes In Equity 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

That Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statement

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.

As part of an Audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit.

A further description of the auditor's responsibilities for the audit of the standalone financial statements is included in "Annexure A". This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

1. 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 give in the "Annexure-B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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, the Statement of Profit and Loss including (Other Comprehensive income), Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the Internal Financial Control with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C";



g) With respect to other matters to be included in the Auditor's Report in accordance with the requirement of section 197 (16) of the act, as amended:

In our Opinion and to the best of our information and according to the explanation given to us, during the year the Company has not paid any Remuneration to its Directors.

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

(1) The Company does not have any pending litigations which would impact its financial position.

(2) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(4) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kinds of funds) by the Company to or in any other person or entity, including foreign entity ("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 its knowledge and beliefs, no funds (which are material either individually or in aggregate) have been received by the Company from any person or entity, including foreign whether, directly or indirectly, lend or invest in other person 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.

(c) Based on the audit procedure that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(5) In our opinion and to the best of our information and according to the explanations given to us, no dividend has been declared or paid during the year by the company.



(6) Based on our examination, which included test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For **S.Jaykishan**
Chartered Accountants
Firm's Registration No.309005E



CA Y. Gupta
Partner
Membership No.060539



Place: Kolkata

Dated: 30/05/2025

UDIN: 25060539BMIULH7315

Annexure-A

Responsibilities for Audit of the Standalone Financial Statements

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

- 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.
- 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 internal financial controls with reference to Standalone Financial Statements 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 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.
- 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.

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.



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.

For **S.Jaykishan**
Chartered Accountants
Firm's Registration No.309005E



CA Y. Gupta
Partner
Membership No.060539



Place: Kolkata

Dated: 30/05/2025

UDIN: 25060539BMIULH7315

Annexure -B to the Independent Auditors' Report

(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our Independent Auditor's report to the Members of Kirti Industrial Company Limited of even date)

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March, 2025.

We report that:

- i. (a)(A) The Company is maintaining proper records showing full particulars, including quantitative details and situations of Property, Plant, and Equipment
(B) The company does not have intangible assets.

(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 a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant, and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material 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, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d). The company has not revalued its Property, Plant and Equipments and intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.

(e) No proceedings have been initiated during the year or are pending against the Company as at 31 March 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder. Accordingly, the reporting under Clause 3(i)(e) of the Order is not applicable to the Company.

- ii. (a) As explained to us, inventories of shares lying in electronic form in Demat account and in physical form have been verified by the management, at reasonable intervals during the year and in our opinion, the coverage and procedure of such verification by the management is appropriate. No material discrepancies have been noticed on such physical verification as compared to book records.

(b) The company has not taken working capital limits in excess of five crore rupees, in aggregate, at any point of the time during the year, from banks and financial institutions on the basis of security of current assets. Hence, clause 3(ii) is not applicable to the company.



- iii. The company has not made investments, provided any guarantee or security or granted any loans or advances in the nature of loan, secured or unsecured, to companies, firms, Limited Liability partnership or any other parties during the year. Therefore, reporting under section 3(iii) is not applicable on the company.
- iv. According to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investment made, guarantee and securities provided, as applicable.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Sections 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.
- vi. To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company.
- vii. In respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues including Income Tax, Goods and Services Tax and other statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Income Tax, Goods and Services Tax and other statutory dues in arrear as at 31st March 2025 for a period exceeding six months from the date, they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues of GST, Income Tax or other statutory dues as on 31 March 2025 which have not been deposited by the Company on account of any disputes.
- viii. According to the information and explanations given by the management and based on the procedures carried out during the course of our audit, we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, the company has not taken any term loans during the year. Hence Clause 3(ix) 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,



we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that 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) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised 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 and accordingly clause 3(x) (a) of the order is not applicable to the Company.
- (b) In our opinion and according to the information and explanations obtained by us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year and accordingly clause 3(x) (b) of the order is not applicable to the Company.
- xi. (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud on the company has been noticed or reported during the year.
- (b) No 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) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, provision of paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations and records made available to us by the company and audit procedures performed by us, all transactions with related parties are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable. The details of transactions during the year have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to information given to us, the company has complied with the provisions of appointing internal auditors.



- xv. According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- xvi. (a) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934. Hence, reporting under clause 3(xvi)(a), (b), and (c) of the Order is not applicable.
- (b) The company has not conducted any non –banking financial or housing finance activities during the year.
- (c) In our opinion the company is not a core investment company (hereinafter referred to as “CIC”) as defined in the Core Investment Companies (Direction),2016 as amended from time to time ,issued by the Reserve Bank of India .Accordingly, clause 3(xvi) (c) of the Order is not Applicable.
- (d) In our opinion, and according to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred any cash loss during the financial year ended on that date and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of Assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examinations of the evidence supporting the assumptions, nothing has come to our attention, which cause us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at that 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 assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. According to the information and explanations given to us, the provisions of Section 135 of the Companies Act, 2013 are not applicable to the company. Accordingly, provisions of paragraph 3(xx) of the Order are not applicable to the Company.



xxi. The reporting under Clause 3(xxi) of the order is not applicable in respect of audit of Standalone financial statements. Accordingly, no comments in respect of the said clause has been initiated in this report.

For S.Jaykishan
Chartered Accountants
Firm's Registration No.309005E



CA Y. Gupta
Partner
Membership No.060539



Place: Kolkata

Dated: 30/05/2025

UDIN: 25060539BM10LH7315

ANNEXURE - C TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in Paragraph 2(1) under 'Report on Other Legal and Regulatory Requirements' of our report of even date]

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") (Referred to in our report of even date)

We have audited the internal financial controls with reference to standalone financial statements of KIRTI INDUSTRIAL COMPANY LIMITED ("the Company") as on March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements 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 with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

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, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to standalone financial statements 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 **S.Jaykishan**
Chartered Accountants
Firm's Registration No.309005E



CA Y. Gupta
Partner
Membership No.060539

Place: Kolkata
Dated: 30/05/2025
UDIN:25060539BM10LH7315



Kirti Industrial Company Limited			
COMPUTATION OF INCOME			
		PAN:-AACCK1846P	
		PREVIOUS YEAR : 2024-25	
		ASSESSMENT YEAR : 2025-26	
FY 2024-25			
Particulars	AMOUNT	AMOUNT	AMOUNT (Rs.)
Income from Business'			
Net Profit as per Profit & Loss A/c		76,16,062	
Less: Dividend Income considered separately	1,86,646		
Less: Income from House Property to be considered separately	26,48,562		
Less: Short Term Capital Gain on Sale of Mutual Fund units	81,565		
Less: Long Term Capital Gain on sale of shares	31,67,325		
Less: Short Term Capital Loss	(17,33,372)		
Less : Interest Income	1,82,571		
Less: Depreciation as per I.T.Act	1,66,744	47,00,040	
		29,16,022	
Add: Depreciation as per Companies Act, 2013	1,63,966		
Add: Municipal Taxes	51,670		
Add: Annual Maintenance	83,986	2,99,622	
		32,15,643	32,15,643
Income from House Property			
Gross Annual Value		26,48,562	
Less: Municipal Taxes Paid		(51,670)	
Net Annual Value		25,96,892	
Less: Standard Deduction (30% of NAV)		(7,79,068)	18,17,824
Income from other sources			
Dividend		1,86,646	
Less: Exempt		-	1,86,646
Interest Income		1,82,571	
Less : Interest on Tax free Bond (Exempt)		1,74,360	8,211
Income from Capital Gain			
Long Term Capital Gain on Sale of Shares (With STT)		31,67,325	
Short Term Capital Loss on Sale of Shares (With STT)		(17,33,372)	
Short Term Capital Gain on Sale of units of Mutual Fund (with STT)		81,565	
Adjustment:- Brought Forward loss set off		-	15,15,518
GROSS TOTAL INCOME			67,43,843
Income taxable at Special Rate			15,15,518
Income taxable at Normal Rate			52,28,325
Tax @ 12.5% on LTCG			1,73,815
Tax @ 20% on STCG			-
Tax @ 25%			13,07,081
			14,80,896
Add EC & SHEC			59,236
Tax Payable			15,40,132
Net Tax Payable			15,40,132
Less: MAT Credit Utilisation			-
Tax Payable (After MAT utilisation)			15,40,132
Less: Tax Deducted At Source			3,29,867
Less: Advance Tax			9,00,000
Add:Interest u/s 234A/B/C			
Tax Payable/ (Refundable)			3,10,265
Interest Payable 234A, 234B, 234C			
Computation of Tax U/s 115JB			
Profit as per P&L A/c		76,16,062	
Less: Dividend Exempt		-	76,16,062
Book Profit			76,16,062
Tax Payable(15.6%)			11,88,106

For KIRTI INDUSTRIAL COMPANY LTD.

R. D. Manohar
Director

For KIRTI INDUSTRIAL COMPANY LTD.

K. P. B. S.

Director

KIRTI INDUSTRIAL COMPANY LIMITED
CIN:L70101WB1983PLC035984
BALANCE SHEET AS AT 31ST MARCH, 2025

(Amount in '000s)

Particulars	Notes	As at 31st March 2025	As at 31st March 2024
ASSETS			
Non-Current Assets			
(a) Property, plant and equipment	2	783.36	687.15
(b) Investment Property	2	1,331.86	1,395.26
(c) Financial assets :			
(i) Investments	3	197,708.27	154,705.87
(ii) Other Financial assets	4	15.21	15.21
Total Non-Current Assets		199,838.70	156,803.49
Current Assets			
(a) Inventories	7	1,073.74	1,677.34
(b) Financial assets:			
(i) Investments	3	5,879.28	4,646.25
(ii) Cash and cash equivalents	8	419.08	597.77
(iii) Other Financial assets	4	57.23	57.23
(c) Other Current Assets	6	3,264.43	1,298.52
Total Current Assets		10,693.75	8,277.11
Total Assets		210,532.45	165,080.60
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	9	2,480.00	2,480.00
(b) Other Equity	10	160,215.39	125,203.23
Total Equity		162,695.39	127,683.23
Liabilities			
Non-Current Liabilities			
(a) Financial liabilities:			
(i) Other financial Liabilities	11	600.00	1,200.00
(b) Deferred tax liabilities (net)	5	44,775.33	34,596.28
Total Non-Current Liabilities		45,375.33	35,796.28
Current liabilities			
(a) Financial liabilities:			
(i) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	12	387.36	370.72
(b) Provisions	13	2,052.72	1,182.98
(c) Other current liabilities	14	21.64	47.39
Total Current Liabilities		2,461.73	1,601.09
Total Equity and Liabilities		210,532.45	165,080.60

The accompanying notes referred to above form an integral part of the Financial Statements

As per our report of even date attached

For KIRTI INDUSTRIAL COMPANY LTD.

For and on behalf of the Board of Directors
Kirti Industrial Company Limited

For S.Jaykishan
Chartered Accountants
FRN: 309005E



K. P. Bagaria
Director

PADMANABH JALAN
DIRECTOR
DIN: 01651268

Y. Gupta
Y. Gupta
(Partner)
Membership. No. :060539

For KIRTI INDUSTRIAL COMPANY LTD.

K. P. Bagaria

Director

K.P.BAGARIA
DIRECTOR
DIN: 00938163

S. Banerjee
SUBRATA BANERJEE
COMPANY SECRETARY
PAN : ACWPB3004H

UDIN : 25060539BMIULH7315

Place: Kolkata

Date : 30/05/2025

KIRTI INDUSTRIAL COMPANY LIMITED

CIN:L70101WB1983PLC035984

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

(Amount in '000s)

S.N	Particulars	Notes	For the Year ended March 31, 2025	For the Year ended March 31, 2024
I	Revenue from operations	15	5,101.50	-
II	Other income	16	5,729.39	6,364.55
III	Total Income (I + II)		10,830.88	6,364.55
IV	Expenses			
	Change in inventories of stock-in-trade	17	603.60	(65.80)
	Employee benefits expenses	18	445.50	464.10
	Depreciation and amortization expenses	19	163.97	144.66
	Other expenses	20	2,001.76	1,581.44
	Total expenses		3,214.82	2,124.40
V	Profit/(Loss) before tax (III- IV)		7,616.06	4,240.15
VI	Less: Tax expenses :			
	Current tax		(1,540.13)	(670.39)
	Income Tax for earlier year		(6.48)	0.29
	Deferred tax		(7.39)	29.48
	MAT credit entitlement/(utilized)			-
VII	Profit/(Loss) for the year (V-VI)		6,062.06	3,599.53
VIII	Other Comprehensive Income/(Expenses) (OCI)			
	Item that will not be reclassified to Profit or Loss			
	Net(loss)/gain on FVTOCI equity securities		39,121.76	5,091.36
	Less: Income Tax effect thereof		(10,171.66)	(1,323.78)
	Items that will be reclassified to Profit or Loss			
	Income Tax effect thereof			
	Other Comprehensive Income/(Expenses) (OCI) , net of taxes		28,950.10	3,767.58
IX	Total Comprehensive Income /(Loss) for the year (VII + VIII)		35,012.17	7,367.11
X	Earnings per equity share [nominal value Rs 10 per share]			
	Basic (Rs)	21(V)	24.44	14.51
	Diluted (Rs)		24.44	14.51

The accompanying notes referred to above form an integral part of the Financial Statements

As per our report of even date attached

For S.Jaykishan
Chartered Accountants
FRN: 309005E



Y. Gupta
(Partner)
Membership. No. 060539

Place: Kolkata

Date: 30/05/2025

UDIN:- 25060539BMIULH7315

For KIRTI INDUSTRIAL COMPANY LTD.

Director

For KIRTI INDUSTRIAL COMPANY LTD.

Director

For and on behalf of the Board of Directors
Kirti Industrial Company Limited

PADMANABH JALAN
DIRECTOR
DIN: 01651268

K.P.BAGARIA
DIRECTOR
DIN: 00938163

✓ S. Banerjee
SUBRATA BANERJEE
COMPANY SECRETARY
PAN : ACWPB3004H

KIRTI INDUSTRIAL COMPANY LIMITED
CIN:L70101WB1983PLC035984

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2025

A. Equity share Capital

(Amount in '000s)

Particulars	Notes	As at 31st March, 2025	As at 31st March, 2024
Balance at the beginning of the current reporting period		2,480.00	2,480.00
Changes in equity share capital during the current year	9	-	-
Balance at the end of the current reporting period		2,480.00	2,480.00

B. Other Equity

(Amount in '000s)

Particulars	Notes	Reserve and surplus		Items of OCI	Total other equity
		Capital Reserve	Retained earnings	FVOCI Equity Investments	
Balance as at 1 April 2023	10		23,137.29	94,698.83	117,836.12
Profit for the year			3,599.53	-	3,599.53
			-	3,767.58	3,767.58
Total comprehensive income for the year			3,599.53	3,767.58	7,367.11
Balance as at 31 March 2024		-	26,736.82	98,466.41	125,203.23

Particulars	Notes	Reserve and surplus		Items of OCI	Total other equity
		Capital Reserve	Retained earnings	FVOCI Equity Investments	
Balance as at 1 April 2024	10		26,736.82	98,466.41	125,203.23
Profit for the year			6,062.06	-	6,062.06
Profit through Fair Value OCI			-	28,950.10	28,950.10
Total comprehensive income for the year			6,062.06	28,950.10	35,012.17
Balance as at 31 March 2025		-	32,798.88	127,416.51	160,215.39

Description of reserves in statement in changes in equity

Retained Earning:-

Retained earnings represents accumulated profits earned by the company and remaining undistributed as on date.

FVOCI Equity Investments:-

The Company has elected to recognise changes in the fair value of certain investments in equity instruments through other comprehensive income. These changes are accumulated within the FVOCI equity investments reserve.
The accompanying notes referred to above form an integral part of the Financial Statements

As per our report of even date attached

For S.Jaykishan
Chartered Accountants
FRN: 309005E



Y. Gupta
(Partner)
Membership. No. :060539

For KIRTI INDUSTRIAL COMPANY LTD.

Padmanabh Jalan
Director

For KIRTI INDUSTRIAL COMPANY LTD.

K.P. Bagaria
Director

For and on behalf of the Board of Directors
Kirti Industrial Company Limited

PADMANABH JALAN
DIRECTOR
DIN: 01651268

K.P.BAGARIA
DIRECTOR
DIN: 00938163

S. Banerjee
SUBRATA BANERJEE
COMPANY SECRETARY
PAN : ACWPB3004H

Place: Kolkata

Date: 30/05/2025

UDIN:- 25060539BM10LH7315

KIRTI INDUSTRIAL COMPANY LIMITED
CIN:L70101WB1983PLC035984
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH ,2025

(Amount in '000s)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year before tax	7,616.06	4,240.15
ADJUSTMENT FOR :-		
Depreciation and amortization expenses	163.97	144.66
Interest Income	(182.57)	(348.69)
Loss on Sale of Car	-	68.20
Profit / Loss on Sale of Investments and Mutual Funds	(1,515.52)	(1,345.76)
Dividend Income	(186.65)	(176.44)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	5,895.29	2,582.13
Adjustment For Changes In :-		
(Increase)/Decrease in Inventories	603.60	(65.80)
(Increase)/Decrease in Other Current Assets	(1,965.91)	171.63
(Increase)/Decrease in Other Financial Assets	-	0.03
Increase/(Decrease) in Trade & Other Payables	(9.11)	(34.09)
CASH GENERATED FROM OPERATIONS	4,523.88	2,653.90
Less: Tax Paid	(676.87)	(674.78)
NET CASH FROM OPERATING ACTIVITIES (TOTAL A)	3,847.01	1,979.12
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	182.57	348.69
Profit from Sale of Investment	1,515.52	1,345.76
Purchase of Investment (Net)	(5,113.67)	(3,819.43)
Purchase of Property, Plant & Equipment	(196.78)	(117.73)
Dividend Received	186.65	176.44
Sale of Property Plant & equipment	-	343.98
NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)	(3,425.71)	(1,722.30)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/Decrease In Borrowings	(600.00)	-
NET CASH USED IN FINANCING ACTIVITIES (TOTAL C)	(600.00)	-
NET CHANGE IN CASH & CASH EQUIVALENTS TOTAL (A+B+C)	(178.69)	256.82
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	597.77	340.95
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	419.08	597.77

Note:

1. The above Cash Flow Statement has been prepared under the "Indirect method" as set out in the IND AS 7 on "Statement of Cash Flow".
 2. Cash and Cash Equivalents include Cash in hand and Bank balances on current account.
 3. Figures in brackets indicate Cash outflow.
 4. Previous Year's figures have been regrouped/rearranged wherever considered necessary.
- As per our report of even date attached

For KIRTI INDUSTRIAL COMPANY LTD.

For and on behalf of the Board of Directors
Kirti Industrial Company Limited

For S.Jaykishan
Chartered Accountants
FRN: 309005E



Y. Gupta
(Partner)
Membership No. :060539

For KIRTI INDUSTRIAL COMPANY LTD.

Director

Director

PADMANABH JALAN
DIN: 01651268
DIRECTOR

K.P.BAGARIA
DIRECTOR
DIN: 00938163

SUBRATA BANERJEE
COMPANY SECRETARY
PAN : ACWPB3004H

Place: Kolkata

Date: 30/05/2025
UDIN:- 25060539BM10LH7315

Corporate Information

Kirti Industrial Company Limited having CIN No.L70101WB1983PLC035984 and registered office at Unit no. 2 Hare Street 6th Floor Nicco House, Kolkata- 700016, India is a Public Limited Company incorporated and domiciled in India.

1: SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation

These standalone financial statements have been prepared under Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) under historical cost convention on an accrual basis, except certain financial instruments and biological assets which are measured in terms of relevant Ind AS at fair value/cost, and other relevant provisions of the Act (to the extent notified).

All Ind AS issued and notified till the standalone financial statements are approved for issue by the Board of Directors have been considered in preparing these standalone financial statements.

Accounting policies have been consistently applied except where a newly issued Ind AS is initially adopted or a revision to an existing Ind AS requires a change in the accounting policy hitherto in use.

All the assets and liabilities (other than deferred tax assets/liabilities) have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. The operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Company has identified its operating cycle as 12 months for current and non-current classification of assets and liabilities. Deferred tax and liabilities are considered as non-current.

The items included in the standalone financial statements (including notes thereon) are measured using the currency of the primary economic environment in which Company operates ("the functional currency") and are, therefore, presented in Indian Rupees ("INR" or "Rupees" or "Rs."). All amounts disclosed in the Standalone financial statements including notes thereon have been rounded off to the nearest two decimal of thousand unless otherwise stated.

1.2 Revenue Recognition

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

1.2.1 Interest Income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

1.2.2 Dividend

Dividend is recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

1.3 Property, Plant and Equipment

Freehold land is carried at historical cost. All other items of Property, Plant and Equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. 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 Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation Method, Estimated Useful Lives and Residual Values

Depreciation is calculated on a pro-rata basis using the written down value method to allocate their cost, net of their estimated residual values, over their estimated useful lives in accordance with the residual values of assets (individually costing more than Rs 5000/-) is not more than 5% of the original cost of the asset.

1.4 Inventories

Inventories are valued at lower of cost and net realizable value. However, The unquoted Shares are valued at cost.

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

1.5 Investments and Other Financial Assets

a. 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 to be measured at amortised cost.

The classification depends on the Company'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 profit or 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.

b. 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.

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

- Amortised 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
- Fair Value through Other Comprehensive Income (FVTOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets'
- Fair Value through Profit or Loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the Statement of Profit and Loss within 'Other Income' in the period in which it arises.

Equity Instruments

The Company subsequently measures all equity investments at fair value, except investments in associates which are measured at cost. 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 profit or loss. Changes in the fair value of financial assets at fair value through profit or loss are recognised in 'Other Income' in the Statement of Profit and Loss.

c. Impairment of Financial Assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets which are not fair valued through profit or loss. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

d. Derecognition of Financial Assets

A financial asset is derecognised 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 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.



For KIRTI INDUSTRIAL COMPANY LTD.

K. Manoj
Director

For KIRTI INDUSTRIAL COMPANY LTD.

K.P. B.

Director

1.6 Financial liabilities

a. Initial recognition and measurement

The Company recognises all the financial liabilities on initial recognition at fair value minus, in the case of a financial liability not at fair value through Profit or Loss, transaction costs that

b. Subsequent measurement

Financial liabilities are subsequently measured at amortised cost.

c. De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

1.7 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

1.8 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand, cheques on hand, balance with banks, and short term liquid investments with an original maturity of three months or

1.9 Trade Payables

Trade payables represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. 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 to be measured at amortised cost using the effective interest method (If Required).

1.10 Employee Benefits

a. Short-term Employee Benefits

Liabilities for short-term employee 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 'Employee Benefits Payable' under 'Other Current Liabilities' in the Balance Sheet.

1.11 Taxes

Income tax expense comprises current tax and deferred tax and is recognised in the statement of profit and loss except to the extent it relates to items directly recognised in Equity or other comprehensive income (OCI).

(a) Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities using the tax rates and tax laws that are enacted or substantively enacted by the balance sheet date and applicable for the period.

Current tax items in correlation to the underlying transaction relating to OCI and Equity are recognised in OCI and Equity respectively.

Management periodically evaluates positions taken in the tax returns to situations in which applicable tax regulations are subject to interpretation and full provisions are made where appropriate based on the amount expected to be paid to the tax authorities.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

(b) Deferred income tax

Deferred income tax assets and liabilities are recognised for the deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in the standalone financial statements.

Deferred tax assets are recognised for deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that the same will be reversed or sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised.

Deferred tax assets and liabilities are measured at the tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

(c) Minimum Alternate Tax (MAT)

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability.

1.12 Provisions, contingent liabilities and contingent assets

Provisions are recognised when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

A disclosure for contingent liabilities is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of the amount cannot be made.

A contingent asset is not recognised in the standalone financial statements, however, it is disclosed, where an inflow of economic benefits is probable.

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

1.13 Earnings per Share

a. Basic Earnings per Share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Parent Company
- by the weighted average number of equity shares outstanding during the financial year

b. Diluted Earnings per Share

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

1.14 Recent Accounting Pronouncements

Revision in these standards did not have any material impact on the profit/loss and earning per share for the year.

1.15 Use of Critical Estimates, Judgements and assumptions

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and This Note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

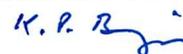
The areas involving critical estimates, judgements and assumptions are:

- **Provisions, Contingent liabilities and contingent assets** —
The timing of recognition and quantification of the provisions, contingent liabilities and contingent assets require the application of judgment to existing facts and circumstances which are subject to change on the actual occurrence or happening. Judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies/claims/litigations against the Company and possible inflow of resources in respect of the claims made by the Company which has been considered to be contingent in nature. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.
- **Current tax and Deferred Taxes** —
Significant judgment is required in the determination of the taxability of certain income and deductibility of certain expenses during the estimation of the provision for income taxes and option to be exercised for application of reduced rates of taxation on possible cessation of tax deduction and exhaustion of MAT credit entitlement in future years based on estimates of future taxable profits.
- **Fair Value Measurements** —
When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair values are measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

For KIRTI INDUSTRIAL COMPANY LTD.


Director

For KIRTI INDUSTRIAL COMPANY LTD.



Director



KIRTI INDUSTRIAL COMPANY LIMITED
CIN:L70101WB1983PLC035984
NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH,2025

(Amount in '000s)

3-INVESTMENTS	As at 31st March 2025	As at 31st March 2024
Non-Current Investment		
(a) Trade Unquoted		
i. In Equity Shares at Fair Value through other comprehensive income		
Pahargoomoiah Tea Industries (P) Ltd. (31st March, 2025: 7,44,206 nos, 31st March, 2024: 7,44,206 nos)	85,611.15	81,716.13
Bhakti Exim Private Limited (31st March, 2025: 3,500 nos, 31st March, 2024: 3,500 nos)	1,196.50	1,179.01
Shelter Properties Private Limited (31st March, 2025: NIL, 31st March, 2024: 1,670 nos)	-	-
Uphaar Financial Services Private Limited (31st March, 2025: 2,50,000 nos, 31st March, 2024: 2,50,000 nos)	5,527.08	4,879.18
	92,334.74	87,774.31
(b) Unquoted		
i. Associate Company - Equity share (Fair Value through Other Comprehensive Income)		
Lake View Dealers Private Limited (31st March, 2025: 1,32,500 nos, 31st March, 2024: 1,32,500 nos)	9,063.60	412.50
The Sabrina Exporters & Importers P. Ltd. (31st March, 2025: 5000 nos, 31st March, 2024: 5,000 nos)	797.75	50.00
	9,861.36	462.50
ii. Investment in Other Company: Other than trade Quoted (Fair Market Value through other Comprehensive income)		
Bhatkawa Tea Industries Limited (31st March, 2025: 3,14,405 nos, 31st March, 2024: 3,14,405 nos)	73,558.56	48,052.59
	73,558.56	48,052.59
(c) In Debentures- Quoted (at Cost)		
CESC Limited (13 Debentures of Rs.100/- each)	1.82	1.82
	1.82	1.82
(d) In Bonds (at Cost)		
7.38% REC Tax Free Sec. NCD TR1 S2	2,214.40	2,214.40
8.76% National Housing Bank Tax Free Bond	180.00	180.00
7.25% IRFC Tax Free Bond	151.00	151.00
	2,545.40	2,545.40
(e) In Fixed Deposit		
7.45% HDFC Bank	-	2,500.00
(f) In Mutual Funds (Fair Market Value through other Comprehensive income)		
Canara Robeco Ultra Short Term Fund- Regular Growth (31st March 2025: 429.94 nos , 31st March, 2024: 211.340 nos)	1,605.05	738.20
Canara Robeco Small Cap Fund - Direct Growth (31st March 2025: 159432.42 nos , 31st March, 2024: 79026.103)	6,037.71	2,818.07
Nippon India-US Equity Opportunities Fund-Direct Plan G (31st March,2025 : 81,161.781 nos , 31st March,2024: 81161.781 nos)	2,959.48	2,790.34
ICICI Prudential Balanced Advantage Fund - Direct Plan G (31st March 2025: 62673.143 nos , 31st March, 2024: 62673.143)	4,840.87	4,471.10
ICICI Prudential Nasdaq100 Index Fund Direct Growth (31 March 2025: 275437.98 Nos, 31. March 2024: 192807.911 Nos)	3,963.28	2,551.52
	19,406.39	13,369.24
Aggregate Value of Quoted Investment	95,512.17	66,469.05
Aggregate Value of UnQuoted Investment	102,196.10	88,236.81
Total Value of Non-Current Investment	197,708.27	154,705.87

Note:-

1. Unquoted Investment has been considered at appropriate estimate of Fair Value available on the basis of last audited financial statement for FY 2023-24



For KIRTI INDUSTRIAL COMPANY LTD.

(Signature)
Director

For KIRTI INDUSTRIAL COMPANY LTD.

(Signature)

Director

Current Investments		
a) In Equity Shares		
(i) Other than Trade - Quoted (Fair Market Value through other Comprehensive income)		
Larsen & Turbo Ltd. (31st March, 2025: 225nos, 31st March, 2024: 225 nos)	787.86	833.87
Jindal Steel & Power Ltd. (31st March, 2025: NIL , 31st March, 2024: 330 nos)	-	275.15
Mahindra & Mahindra Financial Services Ltd. (31st March, 2025: NIL , 31st March, 2024: 160 nos)	-	43.86
Sun Pharmaceuticals Ltd (31st March, 2025: NIL , 31st March, 2024: 100 nos)	-	160.81
Torrent Pharmaceuticals Ltd (31st March, 2025: 200 nos, 31st March, 2024: 200 nos)	646.63	512.81
Bhagiradha Chemicals & Industries Ltd (31st March, 2025: 100 nos, 31st March, 2024: 100 nos)	28.35	156.37
Yes Bank Ltd (31st March, 2025: NIL , 31st March, 2024: 1,000 nos)	-	23.13
Riga Sugar Company Limited (31st March, 2025: 6,888 nos, 31st March, 2024: 6,888 nos)	36.16	36.16
Skipper Limited (31st March, 2025: NIL , 31st March, 2024: 1350 nos)	-	418.64
Reliance Industries Ltd (31st March, 2025: NIL , 31st March, 2024: 200 nos)	-	597.57
Inox Wind Ltd (31st March, 2025: 4000 nos, 31st March, 2024: 1000 nos)	633.48	531.00
Gujarat Fluorochem Ltd (31st March, 2025: NIL , 31st March, 2024: 20 nos)	-	62.18
Asain Paints Ltd (31st March 2025: NIL , 31st March, 2024: 50 nos)	-	141.50
Duncans Industries ltd (31st March 2025: 3074 nos, 31st March, 2024: 3074 nos)	27.97	27.97
Larsen And Turbo Technology Ltd (31st March 2025: NIL , 31st March, 2024: 90 nos)	-	490.21
Shyam Metalics And Energy Ltd (31st March 2025: NIL, 31st March, 2024: 400 nos)	-	241.98
JIO Financial Services Limited (31st March 2025: NIL, 31st March, 2024: 200)	-	70.09
SKIPPER LIMITED (31st March 2025: 135 nos, 31st March, 2024: 135 nos)	60.66	22.94
R Systems Ltd (31st March 2025: 668 nos, 31st March, 2024: NIL)	223.41	-
Astra Microwave Ltd (31st March 2025: 5000 nos, 31st March, 2024: NIL)	3,434.75	-
	5,879.28	4,646.25
Aggregate Value of Quoted Investment	5,879.28	4,646.25
4. OTHER FINANCIAL ASSETS (Unsecured, considered good unless stated otherwise)	As at 31st March 2025	As at 31st March 2024
A. Non Current		
Security Deposits	15.21	15.21
Total	15.21	15.21
B. Current		
Interest Accrued on :		
Bonds	57.23	57.23
	57.23	57.23

For KIRTI INDUSTRIAL COMPANY LTD.

Radmanan
Director

For KIRTI INDUSTRIAL COMPANY LTD.

K.P. Singh

Director



KIRTI INDUSTRIAL COMPANY LIMITED
CIN:L70101WB1983PLC035984
NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH,2025

(Amount in '000s)

	Balance Sheet	Balance Sheet
	As at 31st March 2025	As at 31st March 2024
5- Deferred Tax Assets & Liabilities (Net)		
Deferred Tax Liabilities		
Unrealised gain on FVTOCI equity securities -Non Current	44,322.47	33,860.59
Unrealised gain on FVTOCI equity securities - Current	445.48	735.69
On Property, Plant & Equipment	7.39	-
Fair valuation of financial liabilities	-	-
Gross Deferred tax liabilities	44,775.33	34,596.28
Deferred Tax Assets		
Unrealised loss on FVTOCI equity securities - Current	-	-
On Carry forward losses and unabsorbed depreciation	-	-
Fair valuation of financial liabilities	-	-
Gross Deferred tax Assets	-	-
Net Deferred Tax Assets/(Liabilities)	(44,775.33)	(34,596.28)
	2024-25	2023-24
Reconciliation of Deferred Tax Liabilities (Net)		
Opening Balance	(34,596.28)	(33,301.98)
Tax Income/(expense) during the period recognised in the Statement of Profit and Loss	(7.39)	29.48
Tax Income/(expense) during the period recognised in OCI	(10,171.66)	(1,323.78)
Closing Balance	(44,775.33)	(34,596.28)

For KIRTI INDUSTRIAL COMPANY LTD.

K. P. B.
Director

For KIRTI INDUSTRIAL COMPANY LTD.

K. P. B.
Director



KIRTI INDUSTRIAL COMPANY LIMITED
CIN:L70101WB1983PLC035984
NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH,2025

(Amount in '000s)

6. OTHER CURRENT ASSETS (Unsecured, considered good unless stated otherwise)	As at 31st March 2025	As at 31st March 2024
B. Current		
Advance given to related party	-	-
Balances with statutory / Government authorities	1,844.12	1,231.41
MAT Credit Entitlement	-	-
Other Receivables	1,420.30	67.11
	3,264.43	1,298.52
Total	3,264.43	1,298.52
		(Amount in '000s)
7. INVENTORIES (valued at lower of cost and net realizable value)	As at 31st March 2025	As at 31st March 2024
Stock-in-trade	1,073.74	1,677.34
Total	1,073.74	1,677.34
		(Amount in '000s)
8. CASH & CASH EQUIVALENTS	As at 31st March 2025	As at 31st March 2024
Balances with banks:		
-On Current accounts	325.17	589.40
Cash on hand	93.91	8.37
Total	419.08	597.77

For KIRTI INDUSTRIAL COMPANY LTD.

K. R. B. Singh
Director

For KIRTI INDUSTRIAL COMPANY LTD.

K. R. B. Singh
Director



KIRTI INDUSTRIAL COMPANY LIMITED

CIN:L70101WB1983PLC035984

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in '000s)

9 . Share capital	As at 31st March 2025	As at 31st March 2024
Authorized shares 2,50,000 (31st March, 2025: 2,50,000 equity shares of Rs. 10 each)	2,500.00	2,500.00
Issued, subscribed and fully paid-up shares 2,48,000 (31st March, 2025: 2,48,000 equity shares of Rs. 10 each)	2,480.00	2,480.00
	2,480.00	2,480.00

(a) Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

(Amount in '000s)

	As at 31st March 2025		As at 31st March 2024	
	Nos.	Amt in Rs.	Nos.	Amt in Rs.
Balance as at the beginning of the year	248,000	2,480.00	248,000	2,480.00
Add: Issued during the year	-	-	-	-
Balance as at the end of the year	248,000	2,480.00	248,000	2,480.00

(b) Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the Company

	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	% holding	No. of Shares	% holding
Minakshi Jalan	54,200	21.85%	54,200	21.85%
Mr. Sudarshan Kumar Jalan	64,800	26.13%	64,800	26.13%
Padmanabh Jalan	12,500	5.04%	12,500	5.04%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(d) Share holding of Promoters

Shares held by promoters at end of the year	As at 31st March 2025		As at 31st March 2024		% Change during the year
	No. of Shares	% holding	No. of Shares	% holding	
Promoters Name					
Minakshi Jalan	54,200	21.85%	54,200	21.85%	0.00%
Mr. Sudarshan Kumar Jalan	64,800	26.13%	64,800	26.13%	0.00%
Padmanabh Jalan	12,500	5.04%	12,500	5.04%	0.00%

For KIRTI INDUSTRIAL COMPANY LTD.

Padmanabh Jalan
Director

For KIRTI INDUSTRIAL COMPANY LTD.

K. A. Raju

Director



KIRTI INDUSTRIAL COMPANY LIMITED
CIN:L70101WB1983PLC035984
NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH,2025

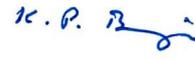
(Amount in '000s)

10. OTHER EQUITY	As at 31st March 2025	As at 31st March 2024
Reserve & Surplus		
(A) Retained Earnings	32,798.88	26,736.82
Other Reserve		
(B) FVOCI Equity Investments	127,416.51	98,466.41
Total (A+B)	160,215.39	125,203.23
Total Other Equity	160,215.39	125,203.23

For KIRTI INDUSTRIAL COMPANY LTD.


Director

For KIRTI INDUSTRIAL COMPANY LTD.


Director



KIRTI INDUSTRIAL COMPANY LIMITED

CIN:L70101WB1983PLC035984

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH,2025

(Amount in '000s)

		As at 31st March 2025	As at 31st March 2024		
11. OTHER FINANCIAL LIABILITIES					
A. Non Current					
Security Deposit		600.00	1,200.00		
Total		600.00	1,200.00		
12. TRADE PAYABLES					
Current					
Total outstanding dues of micro enterprises and small enterprises		-	-		
Total outstanding dues of creditor other than micro enterprises and small enterprises		387.36	370.72		
Total		387.36	370.72		
Ageing for trade payables outstanding as at March 31, 2025 is as follows:					
Particulars	Outstanding for the following periods from due date of payment				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
MSME				286.38	286.38
Others	100.98				100.98
Disputed due-MSME					-
Disputed dues -Others					-
Total	100.98	-	-	286.38	387.36
Ageing for trade payables outstanding as at March 31, 2024 is as follows:					
Particulars	Outstanding for the following periods from due date of payment				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
MSME				286.38	286.38
Others	84.33				84.33
Disputed due-MSME					-
Disputed dues -Others					-
Total	84.33	-	-	286.38	370.72
13. PROVISIONS					
Current					
For Income Tax		2,052.72	1,182.98		
Total		2,052.72	1,182.98		
14. OTHER CURRENT LIABILITIES					
Statutory Liabilities		12.41	38.16		
Other payable		9.23	9.23		
Total		21.64	47.39		



For KIRTI INDUSTRIAL COMPANY LTD.

K. P. Singh
Director

For KIRTI INDUSTRIAL COMPANY LTD.

K. P. Singh
Director

KIRTI INDUSTRIAL COMPANY LIMITED

CIN:L70101WB1983PLC035984

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH,2025

(Amount in '000s)

15. REVENUE FROM OPERATIONS	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Sale of Shares	5,101.50	-
Total	5,101.50	-
16. OTHER INCOME	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Interest income on Bonds	174.36	174.39
Interest on Fixed Deposit	8.21	174.30
Long Term Capital Gain	3,167.33	1,148.01
Short Term Capital Loss	(1,733.37)	-
Miscellaneous Income	22.50	8.75
Dividend income	186.65	176.44
Profit on Sale of Mutual Fund Units (Short Term)	81.57	197.75
Rent	2,648.56	3,074.82
Electricity Charges(Recd)	240.23	204.64
Service & Maintainance Charges	933.36	1,205.45
Total	5,729.39	6,364.55

For KIRTI INDUSTRIAL COMPANY LTD.

K. P. R.
Director

For KIRTI INDUSTRIAL COMPANY LTD.

K. P. R.
Director



KIRTI INDUSTRIAL COMPANY LIMITED

CIN:L70101WB1983PLC035984

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH,2025

(Amount in '000s)

	For the Year ended March 31,2025	For the Year ended March 31,2024
17. CHANGE IN INVENTORIES OF STOCK-IN-TRADE		
Inventories at the end of the year:		
Stock-in-trade (A)	1,073.74 1,073.74	1,677.34 1,677.34
Inventories at the beginning of the year:		
-Stock-in-trade	1,677.34	1,611.54
-Add: Investment converted into Stock-in-trade (B)	1,677.34	1,611.54
(B-A)	603.60	(65.80)
18. EMPLOYEE BENEFITS EXPENSE		
Salaries, wages and bonus	445.50	464.10
Total	445.50	464.10

For KIRTI INDUSTRIAL COMPANY LTD.

K. P. B. Singh
Director

For KIRTI INDUSTRIAL COMPANY LTD.

K. P. B. Singh

Director



KIRTI INDUSTRIAL COMPANY LIMITED**CIN:L70101WB1983PLC035984****NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH,2025**

(Amount in '000s)

	For the Year ended March 31,2025	For the Year ended March 31,2024
19. DEPRECIATION & AMORTIZATION EXPENSE		
Depreciation of tangible assets	163.97	144.66
Less: Adjusted against revaluation reserve		
Total	163.97	144.66
20. OTHER EXPENSES	For the Year ended March 31,2025	For the Year ended March 31,2024
Advertisement & Subscription	5.20	1.20
Bank charges	2.65	2.44
Electricity Charges	241.02	204.64
Repairs and Maintenance :	-	-
-Others	26.17	94.48
Office Maintenance Charges	132.31	131.27
Listing Fee	40.00	40.00
Membership Fees	39.48	-
Revocation Fees	25.00	-
Rates and Taxes	106.66	80.70
Demat Charges	13.40	0.84
Professional charges	428.50	43.00
Auditors Remuneration (Refer note below)	50.00	35.40
Motor Car Expenses	263.07	362.40
Travelling Expenses	470.50	476.67
Insurance Charges	3.68	5.10
Miscellaneous Expenses	154.12	35.11
Loss on Sale of car	-	68.20
Total	2,001.76	1,581.44
20.1 PAYMENT TO AUDITORS	For the Year ended March 31,2025	For the Year ended March 31,2024
For Statutory Audit (including quarterly audit)	50.00	35.40
For Other matter	-	-
Total	50.00	35.40

For KIRTI INDUSTRIAL COMPANY LTD.

For KIRTI INDUSTRIAL COMPANY LTD.



P. Radharaman
Director

K. P. B.

Director

KIRTI INDUSTRIAL COMPANY LIMITED

CIN:L70101WB1983PLC035984

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2025

21: OTHER NOTES

i. As per the Information provided to us, there is no Contingent Liability

ii Related Party Disclosure

(a) Name of the related party:

Party	Relationship
I. Key Managerial Personnel(KMP)	
Mr. Alok Gupta	Director
Mr. Krishna Prasad Bagaria	Director
Mr. Rashmi Chitlangia	CEO and Additional Director
Mr. Padmanabh Jalan	Director
Mr. Sourindra Nath Mukherjee	Company Secretary
Ms. Sayani Dutta	Company Secretary
Mr. Subrata Banerjee	Company Secretary

II. Enterprises over which Key Managerial Personnel/ Share Holders/ Relatives have significantly influence

M/s Bhatkawa Tea Industries Limited	Significant Influence by KMP or their relatives
M/s Paharghoomiah Tea Industries (P) Ltd	Significant Influence by KMP or their relatives
M/s Lake View Dealers Pvt. Ltd.	Significant Influence by KMP or their relatives
M/s The Sabrina Exporters & Importers P. Ltd	Significant Influence by KMP or their relatives
M/s Uphaar Financial Services Private Limited	Significant Influence by KMP or their relatives
M/s Bhakti Exim Private Limited	Significant Influence by KMP or their relatives

(b) Transaction during the period

(Amount in '000s)

Nature of Transaction	Key Managerial Personnel and Relative of KMP		Enterprises owned or significantly influenced by key managerial personnel	
	2024-25	2023-24	2024-25	2023-24
Salary Paid				
Mr. Sourindra Nath Mukherjee	37.50	90.00	Nil	Nil
Ms. Sayani Dutta	30.00	-	Nil	Nil
Mr. Subrata Banerjee	12.00	-	Nil	Nil
Rent Received				
Bhatkawa Tea Industries Limited	Nil	Nil	1,056.00	960.00
Paharghoomiah Tea Industries (P) Ltd	Nil	Nil	1,080.00	1,080.00
Service Charge Received				
Bhatkawa Tea Industries Limited	Nil	Nil	528.00	480.00
Paharghoomiah Tea Industries (P) Ltd	Nil	Nil	51.58	51.58
Municipal Tax Received (Reimbursement of expense)				
Paharghoomiah Tea Industries (P) Ltd	Nil	Nil	42.73	42.37
Electricity Expense Reimbursed				
Bhatkawa Tea Industries Limited	Nil	Nil	120.12	102.32
Paharghoomiah Tea Industries (P) Ltd	Nil	Nil	120.12	102.32
Rent Paid				
Lake View Dealers Pvt. Ltd.	Nil	Nil	-	-
Advance given				
Lake View Dealers Pvt. Ltd.	Nil	Nil	-	-
Advance Refunded				
Lake View Dealers Pvt. Ltd.	Nil	Nil	-	-

iii Closing balance as on 31st March, 2025

(Amount in '000s)

Nature of Transaction	Key Managerial Personnel and Relative of KMP		Enterprises owned or significantly influenced by key managerial personnel	
	2024-25	2023-24	2024-25	2023-24
Bhatkawa Tea Industries Limited	Nil	Nil	9.04	7.64
Paharghoomiah Tea Industries (P) Ltd	Nil	Nil	9.04	7.64
Lake View Dealers Pvt. Ltd.	Nil	Nil	-	-



For KIRTI INDUSTRIAL COMPANY LTD.

Padmanabh Jalan
Director

For KIRTI INDUSTRIAL COMPANY LTD.

K.P. Banerjee
Director

KIRTI INDUSTRIAL COMPANY LIMITED
CIN:L70101WB1983PLC035984
NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH,2025

'21: OTHER NOTES (contd.)

iv Financial Instrument-Classification & Fair Value

Accounting classification and fair value

(Amount in '000s)

March 31, 2025	Carrying amount				Fair value			
	Amortised Cost	FVTPL	FVTOCI	Total	Quoted prices in	Significant	Significant	Total
Non-Current Financial Assets								
Investments								
- Quoted Equity Instruments	-	-	95,512.17	95,512.17	95,512.17	-	-	95,512.17
- UnQuoted Equity Instruments	9,861.36	-	92,334.74	102,196.10	-	-	102,196.10	102,196.10
Current Financial Assets								
Investments								
- Quoted Equity Instruments	-	-	5,879.28	5,879.28	5,879.28	-	-	5,879.28
Cash & Cash Equivalent	419.08	-	-	419.08	-	-	-	-
Other Financial Asset	57.23	-	-	57.23	-	-	-	-
Total financial Assets	10,337.67	-	193,726.19	204,063.86	101,391.45	-	102,196.10	203,587.54
Non-Current Financial Liabilities								
Borrowings	-	-	-	-	-	-	-	-
Other Financial Liabilities	600.00	-	-	600.00	-	-	600.00	600.00
Current Financial Liabilities								
Borrowings	-	-	-	-	-	-	-	-
Trade Payable	387.36	-	-	387.36	-	-	-	-
Other Financial Liabilities	21.64	-	-	21.64	-	-	-	-
Total financial liabilities	1,009.00	-	-	1,009.00	-	-	600.00	600.00

(Amount in '000s)

March 31, 2024	Carrying amount				Fair value			
	Amortised Cost	FVTPL	FVTOCI	Total	Quoted prices in	Significant	Significant	Total
Non-Current Financial Assets								
Investments								
- Quoted Equity Instruments	-	-	66,469.05	66,469.05	66,469.05	-	-	66,469.05
- UnQuoted Equity Instruments	462.50	-	87,774.31	88,236.81	-	-	88,236.81	88,236.81
Current Financial Assets								
Investments								
- Quoted Equity Instruments	-	-	4,646.25	4,646.25	4,646.25	-	-	4,646.25
Cash & Cash Equivalent	597.77	-	-	597.77	-	-	-	-
Other Financial Asset	57.23	-	-	57.23	-	-	-	-
Total financial Assets	1,117.50	-	158,889.62	160,007.12	71,115.30	-	88,236.81	159,352.12
Non-Current Financial Liabilities								
Borrowings	-	-	-	-	-	-	-	-
Other Financial Liabilities	1,200.00	-	-	1,200.00	-	-	1,200.00	1,200.00
Current Financial Liabilities								
Borrowings	-	-	-	-	-	-	-	-
Trade Payable	370.72	-	-	370.72	-	-	-	-
Other Financial Liabilities	47.39	-	-	47.39	-	-	-	-
Total financial liabilities	1,618.11	-	-	1,618.11	-	-	1,200.00	1,200.00

For KIRTI INDUSTRIAL COMPANY LTD.

For KIRTI INDUSTRIAL COMPANY LTD.



Kadmanathan
Director

K. P. Raju
Director

KIRTI INDUSTRIAL COMPANY LIMITED

CIN:L70101WB1983PLC035984

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH,2025

21: OTHER NOTES (contd.)

v Earning Per Share

The Computation of Basic/Diluted earning

(Amount in '000s)

Particulars	31st March 2025	31st March 2024
Net Profit/(Loss) attributable to Equity Shareholders	6,062.06	3,599.53
Weighted Average No. of Equity Shares	248,000	248,000
Nominal Value of Equity Shares	10.00	10.00
Basic / Diluted Earning Per Share	24.44	0.01

vi The Company is a Public limited company. Its Equity shares are listed on "The Calcutta Stock Exchange Limited" in India. However the company status in CSE is Under "Under Process for Revocation" as on date.

vii There is no amount outstanding & payable to Investor Education & Protection Fund as on 31.03.2025.

NOTE 22 Other Regulatory Requirement

- (i) There is no Immovable Property which is not held in the name of the Company.
- (ii) The Company has given no loans and advances to Directors, related parties, KMP or promoters.
- (iii) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (iv) The Company does not have any transactions with companies struck off.
- (v) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (vi) The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (viii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- (ix) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (x) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- (xi) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

As per our report of even date annexed
For S.Jaykishan
Chartered Accountants
FRN: 309005E

Y. Gupta
(Partner)
Membership. No. :060539



For KIRTI INDUSTRIAL COMPANY LTD.

[Signature]
Director

For KIRTI INDUSTRIAL COMPANY LTD.

[Signature]
Director

For and on behalf of the Board of Directors
Kirti Industrial Company Limited

PADMANABH JALAN
DIRECTOR
DIN: 01651268

K.P.BAGARIA
DIRECTOR
DIN: 00938163

[Signature]
SUBRATA BANERJEE
COMPANY SECRETARY
PAN : ACWBP3004H

Place: Kolkata
Date: 30/05/2025
UDIN:- 25060539BMIULH7315

For KIRTI INDUSTRIAL COMPANY LTD.

Director

For KIRTI INDUSTRIAL COMPANY LTD.

[Signature]

Director

KIRTI INDUSTRIAL COMPANY LIMITED

CIN:L70101WB1983PLC035984

NOTES FORMING INTEGRAL PART OF THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2025

Note 23 - Additional Regulatory Requirements

Ratio	Numerator	Denominator	Current Year	Previous Year	Variance (in %)
Current ratio (in times)	Total current assets	Total current liabilities	4.34	5.17	-15.97%
Return on equity ratio (in %)	Net profits after taxes	Average total equity	3.73%	2.82%	0.91%
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	3.66%	2.59%	1.07%
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	2.67%	3.00%	-0.34%

NOTE: 24

Previous year's figures have been reclassified, wherever necessary, to conform to the current year's classification.

As per our report of even date attached

For S.Jaykishan
Chartered Accountants
FRN: 309005E

S. Jaykishan

Y. Gupta
(Partner)
Membership. No. :060539



For KIRTI INDUSTRIAL COMPANY LTD.

K. P. Bagaria
Director

For KIRTI INDUSTRIAL COMPANY LTD.

K. P. Banerjee
Director

For and on behalf of the Board of Directors
Kirti Industrial Company Limited

PADMANABH JALAN
DIRECTOR
DIN: 01651268

K.P.BAGARIA
DIRECTOR
DIN: 00938163

SUBRATA BANERJEE
COMPANY SECRETARY
PAN : ACWBPB004H

S. Banerjee

Place: Kolkata

Date: 30/05/2025

UDIN:- 25060539BMJULH7315

For KIRTI INDUSTRIAL COMPANY LTD.

K. P. Banerjee

Director

For KIRTI INDUSTRIAL COMPANY LTD.

Director

KIRTI INDUSTRIAL COMPANY LIMITED
CIN:L70101WB1983PLC035984

(Amount in '000s)

Ratios:

Current Ratio

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Current Assets	10,693.75	8,277.11
Current liabilities	2,461.73	1,601.09
Ratio	4.34	5.17

Debt-Equity ratio

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Total Debt	-	-
Equity	162,695.39	127,683.23
Ratio	NA	NA

Debt service coverage ratio

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Net operating Income	2,050.64	(1,979.74)
Annual Debt	-	-
Ratio	NA	NA

Return on Equity

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Net Profit after Tax	6,062.06	3,599.53
Shareholder Equity	162,695.39	127,683.23
Ratio	0.04	0.03

Trade receivables turnover ratios

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Credit Sales	NIL	NIL
Average Trade Receivables	NIL	NIL
Ratio	NA	NA

Trade Payable turnover Ratio

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Credit Purchases	NIL	NIL
Average trade Payables	379.04	350.97
Ratio	NA	NA

Net Capital turnover ratio

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Revenue	5,101.50	-
Working Capital	8,232.02	6,676.02
Ratio	0.62	-

Net Profit Ratio

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Net Profit	6,062.06	3,599.53
Revenue	5,101.50	-
Ratio	118.83%	NA

Return on Capital Employed

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
EBIT	7,616.06	4,240.15
Total Assets (A)	210,532.45	165,080.60
Current Liabilities (B)	2,461.73	1,601.09
Capital Employed (A-B)	208,070.72	163,479.51
ROCE	0.04	0.03



For KIRTI INDUSTRIAL COMPANY LTD.

Radmanishu
Director

For KIRTI INDUSTRIAL COMPANY LTD.

K.R.I.
Director

Return on Investment (ROI)

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Investment	204,919.40	160,747.38
Income generated from invested funds	5,466.66	4,828.84
ROI	0.03	0.03

Net Operating Income/EBIT

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Operating Revenue	5,101.50	-
Employee benefit expenses	445.50	464.10
Other expenses	2,605.36	1,515.64
Net Operating Income	2,050.64	(1,979.74)
Other Income	5,729.39	6,364.55
Depreciation	163.97	144.66
EBIT	7,616.06	4,240.15
RATIO	0.27	(0.47)

Annual Debt

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Long term borrowing	-	-
Interest	-	-
	-	-

For S.Jaykishan
Chartered Accountants
FRN: 309005E



Y. Gupta
(Partner)
Membership. No. :060539



Place: Kolkata
Date: 30/05/2025
UDIN:- 250605390MIULH7315

For KIRTI INDUSTRIAL COMPANY LTD.


Director

For KIRTI INDUSTRIAL COMPANY LTD.


Director

For and on behalf of the Board of Directors
Kirti Industrial Company Limited

PADMANABH JALAN
DIRECTOR
DIN: 01651268

K.P.BAGARIA
DIRECTOR
DIN: 00938163


SUBRATA BANERJEE
COMPANY SECRETARY
PAN : ACWPB3004H