107th Annual Report And Accounts 2026

Directors

Mr. Bibekananda Konar
(Till 05.03.2026)
Mr. Chhedi Rajbhar
(Till 05.03.2026)
Mrs. Sarita Chowbey
Mr. Siddhant Jatia
Ms. Sapna Kochar
(w.e.f. 13.04.2026)
Ms. Vaneeta Patnaik
(w.e.f. 13.04.2026)

Regd. & Head Office

234/3A, Acharya Jagadish
Chandra Bose Road,
Kolkata- 700 020.

Branches
West Bengal

Kanduah, Howrah

Auditors
RAY & RAY
Chartered Accountants
Webel Bhawan, Ground Floor,
Block – EP & GP
Sector – 5, Salt Lake,
Kolkata- 700 091

Internal Auditors
Rajendra Singh & Associates
48C, Dr. Suresh Sarkar Road,
Kolkata- 700 014

Managing Director
Mr. Sandeep Jatia

Secretarial Auditors
M/s. S.M. Gupta & Co.
Company Secretaries,
P-15, Bentick Street,
Kolkata- 700 001

COMPOSITION OF DIFFERENT COMMITTEES

1. Audit Committee:

Mr. Bibekananda Konar	Chairman (Till 05.03.2026)
Ms. Sapna Kochar	Chairman (w.e.f. 13.04.2026)
Mr. Sandeep Jatia	Member
Mrs. Sarita Chowbey	Member
Mr. Chhedi Rajbhar	Member (Till 05.03.2026)
Ms. Vaneeta Patnaik	Member (w.e.f. 13.04.2026)

2. Nomination and Remuneration Committee

Mr. Bibekananda Konar	Chairman (Till 05.03.2026)
Ms. Sapna Kochar	Chairman (w.e.f. 13.04.2026)
Mr. Siddhant Jatia	Member
Mr. Chhedi Rajbhar	Member (Till 05.03.2026)
Ms. Vaneeta Patnaik	Member (w.e.f. 13.04.2026)

3. Independent Directors Committee

Mr. Bibekananda Konar	Chairman (Till 05.03.2026)
Ms. Sapna Kochar	Chairman (w.e.f. 13.04.2026)
Mrs. Sarita Chowbey	Member
Mr. Chhedi Rajbhar	Member (Till 05.03.2026)
Ms. Vaneeta Patnaik	Member (w.e.f. 13.04.2026)

4. Stakeholders Relationship Committee

Mr. Siddhant Jatia	Chairman
Mrs. Sarita Chowbey	Member
Mr. Chhedi Rajbhar	Member (Till 05.03.2026)
Ms. Vaneeta Patnaik	Member (w.e.f. 13.04.2026)

5. Sexual Harassment Committee

Mrs. R. C. James	Chairperson
Mr. T. K. Seal	Member
Ms. Binita Gupta	Member

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FRENCH MOTOR CAR COMPANY LIMITED
CIN: L74110WB1920PLC003679
Regd. Office: 234/3A, Acharya Jagadish Chandra Bose Road, Kolkata-700020

DIRECTORS' REPORT

TO THE MEMBERS OF FRENCH MOTOR CAR COMPANY LTD.:

Your Directors' are pleased to present before you the 107th Annual Report on the business operations of the Company and the audited Statement of Accounts for the year ended 31st March, 2026.

- **Performance of the Company is given below:-**

(Rupees in Lakhs)

(A) Trading Results:	2025–2026	2024–2025
	Value	Value
Other Income	288.48	294.58
Total	288.48	294.58
(B) Financial Results:		
(i) Profit/ (Loss) before Tax	76.01	(120.24)
(ii) Current Tax	23.93	4.00
(iii) Tax for earlier years	3.31	(8.06)
(iv) Deferred Tax	0.72	41.79
(v) Other Comprehensive Income	(1.76)	(1.76)
(vi) Profit/ (Loss) after Tax	48.05	(157.97)

(1) Consolidated financial statements as required under IND AS forms part of this report. The same have been prepared on the basis of audited financial statements received from the subsidiary Companies and approved by their Board of Directors.

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified u/s 133 of the Companies Act, 2013. The financial statements have also been prepared in accordance with the relevant presentation requirements of the Companies Act, 2013. We adopted Ind AS from 1st April, 2017.

(C) Dividend:

In view of inadequate profit earned by the Company during the year, your Directors do not recommend payment of any dividend.

(D) Review of Activities and Outlook:

The Company has earned a profit after tax of Rs. 48.05 Lakhs compared to the loss of Rs.157.97 Lakhs in the previous year. The Company had surrendered its Tata Motors dealership in the year

2020-21. After adjustment of other comprehensive income and the deficit B/F from Last Year the net deficit comes to Rs. 148.15 Lakhs which is proposed to be carried forward to next year.

The Company is proposing to diversify into new business lines and different types of businesses are under discussion.

(E) Changes in Capital:

There has been no change in the Equity Share Capital of the Company.

(F) Extracts of Annual Return:

A copy of the Annual Return as provided under Section 92 (3) of the Companies Act, 2013, in draft, in Form No. MGT-7 has been hosted on the website of the Company and the link is www.frenchmotor.in

(G) Number of Board Meetings:

Four Board Meetings were held during the year 2025-26 as per details provided in the Corporate Governance report forming part of this report on the following dates:-

- 20.05.2025, 12.08.2025, 11.11.2025 and 30.01.2026.

(H) Directors' Responsibility Statement:

Pursuant to the provisions of Section 134(5) of the Act, the Directors state that:

a) In the preparation of the annual accounts, the applicable accounting standards has been followed along with proper explanation relating to material departures.
b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period.
c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
d) The Directors have prepared the annual accounts on a going concern basis, and
e) The Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

(I) Declaration by Independent Directors:

All the independent Directors have given declaration to the Company stating their independence pursuant to section 149(6) of the Act.

(J) (i) Policy on Director's Appointment and Remuneration:

The Company has constituted a Nomination and Remuneration Committee with requisite number of Non-executive Directors and Independent Directors which has formulated a Nomination and Remuneration Policy. The criteria for determining qualifications, positive attributes and Independence of a Director/KMP/Senior Managerial Personnel considered for appointment will be as per the requirements of Section 178 and other provisions of the Act and the Rules made thereunder.

The details of remuneration paid to the Managing Director and other Directors have been disclosed in the Corporate Governance report annexed hereto and forming part of this report.

(ii) Particulars of Employees:

No employee was in receipt of remuneration exceeding the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Other details about the remuneration will be available at the registered office of the Company for inspection by members during business hours on working days upto the date of ensuing Annual General Meeting.

Any member interested to obtain a copy of the said details may write to the Company in this regard.

The details are also attached herewith.

(K) Stakeholders' Relationship Committees:

Since the number of security holders is below 1000, no Stakeholder Relationship Committee is required to be constituted by the Company as per the Companies Act, 2013 but pursuant to the SEBI (LODR) Regulations, 2015 the Company has constituted a Stakeholders' Relationship Committee.

(L) Auditors:

The Members are requested to authorize the Board to fix the remuneration of the Statutory Auditors. They were appointed at the Annual General Meeting held in the year 2022 for a period of five years.

M/s. RAY & RAY, Kolkata, the existing auditors have, under Section 139(2) and other applicable provisions of the Companies Act, 2013, furnished certificates of their eligibility to continue as Statutory Auditors.

The Members are requested to authorize the Board to fix the remuneration of the Secretarial Auditors. They were appointed in the year 2025 for a period of five years.

M/s. S.M. Gupta & Co., Kolkata, the existing secretarial auditors have under applicable regulations and norms, furnished certificates of their eligibility to continue as Secretarial Auditors.

Observation by Auditors /Secretarial Auditors:

a) As regards the observations by the Statutory Auditors and Secretarial Auditors in their respective Reports, the same when read with the Notes on Accounts and other management reports are self-explanatory and do not require any further clarification from the Directors.

b) Website:

The Company has a working website www.frenchmotor.in.The website was not working properly and it was under reconstruction. Steps are being taken to make it fully operational soon to enable the stakeholders of the Company to have an easy access to all the information hosted therein.

(M) Particulars of Loans, Guarantees and Investments:

The company has not granted any loans or provided any guarantee or security under Section 186 of the Act.

The details of loans, investments and guarantees made by the Company during the year under review have been disclosed in the notes to accounts of the financial statements forming part of the Annual Report.

(N) Particulars of Contracts or Arrangements with Related Parties:

Particulars of Contracts/arrangements entered into by the Company with related parties as per Section 188(1) of the Act are given in Form no. AOC-2, attached hereto and forming part of this report.

(O) Material Changes affecting the financial position of the Company:

There are no material changes and commitments affecting the financial position of the company occurring between the end of financial year and the date of this report except in the ordinary course of business.

(P) Conservation of Energy, Technology Absorption and Foreign exchange earnings and outgo:

The company was a trading concern with attendant service arrangements through workshops. As such, there is no significant scope for the conservation of energy with particular edge for Research & Development and Technology absorption.

No technology was imported and hence reply to the following questions is not required to be given.

A. Conservation of energy:

I. The steps taken or impact on conservation of energy
II. The steps taken by the company for utilising alternate sources of energy
III. The capital investment on energy conservation equipment's

B. Technology absorption:

I. The efforts made towards technology absorption
II. The benefits derived like products improvement, cost reduction, product development or import substitution
III. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)
   a. The details of technology imported
   b. The year of import
   c. Whether the technology has been fully absorbed

d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof.

IV. The expenditure incurred on Research and Development

No expenditure was required to be incurred on Research and Development.

C. Foreign exchange earnings and outgo:

The Foreign Exchange earned in terms of actual inflows during the year was Nil and the Foreign Exchange outgo during the year in terms of actual outflows was also Nil. (Previous Year - Nil).

(Q) Risk Management Policy:

The Company is not required to constitute a risk management committee pursuant to Reg. 21 of SEBI (LODR) Regulations, 2015.

(R) Corporate Social Responsibility:

Section 135 of the Act regarding CSR is not applicable to the company as it does not have a Net worth of Rs. 500 crores or more, or Turnover of Rs. 1000 crore or more, or a Net profit of Rs. 5 crore or more during any financial year.

(S) Board Evaluation:

According to Reg. 25(3) of the SEBI (LODR) Regulations, 2015, a meeting of Independent Directors was held on 20.05.2025 wherein the performance of the Non-Independent Directors including the Managing Director was evaluated.

To determine the criteria of evaluation of the performance of Independent and Individual Directors, the Nomination and Remuneration Committee laid down the criteria based on which the Board critically adjudged the performance of Independent Directors in a manner deemed appropriate by them as per Reg. 17(10) of the SEBI (LODR) Regulations, 2015.

Annual evaluation has also been done by the Board of its own performance and that of its committees and Individual Directors as per the criteria laid down by the Nomination and Remuneration Committee.

(T) Performance of Subsidiary Companies:

(i) FMC Healthcare Pvt. Ltd. is the wholly owned and material subsidiary of the Company. The standalone financial statements of the Company and a report on the performance and financial position of its Wholly-owned Subsidiary Company has been included in the consolidated financial statement and is available in the Annual Report.

(ii) House of Adornments Pvt. Ltd. has become subsidiary company w.e.f. 20.10.2023.The standalone financial statements of the Company and a report on the performance and financial position of its Subsidiary Company has been included in the consolidated financial statement and is available in the Annual Report.

(iii) Cyberletic Solutions Pvt. Ltd. has become subsidiary company w.e.f. 20.11.2024. The standalone financial statements of the Company and a report on the performance and financial position of its Subsidiary Company has been included in the consolidated financial statement and is available in the Annual Report.

(iv) Prospera Health and Lifestyle Pvt. Ltd. has become a wholly owned subsidiary company w.e.f. 25.11.2024. The standalone financial statements of the Company and a report on the performance and financial position of its Wholly-owned Subsidiary Company has been included in the consolidated financial statement and is available in the Annual Report.

(U) Directors and KMP:

In accordance with the requirements of the Companies Act, 2013 and the Articles of Association of the Company, your Director Mr. Siddhant Jatia (DIN: 03315952) retires by rotation and he, being eligible, offers himself for re-appointment.

Mr. Siddhant Jatia is a Non-Executive and Non-Independent Director of the Company.

Mr. Sandeep Jatia, Managing Director was re-appointed in the Board Meeting held on 13.04.2026 as Managing Director for a further period of 1 year from 01.05.2026 to 30.04.2027 subject to approval by members. Subsequently, at the Extra-Ordinary General Meeting of the Company held on 26.05.2026 his re-appointment was also approved by the members of the Company.

Independent Directors:

As required under section 149(6) of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with rule 6, in sub-rule (1), in clause (a) of the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended, your company has three Independent Directors as per details given below:-

1) Mrs. Sarita Chowbey was appointed as an Independent Director on 28.05.2019, and she was thereafter appointed by the shareholders for a period of five years w.e.f. 28.05.2019. After expiry of her tenure, she was re-appointed as Independent Directors by the Board and shareholders approved their appointment for a further period of 5years w.e.f. 28.05.2024.

2) Ms. Sapna Kochar and Ms. Vaneeta Patnaik were appointed as Additional Directors of the Company by the Board of Directors in their meeting held on 13.04.2026 and their appointment was regularized and they were appointed as Independent Directors in the Extra Ordinary General Meeting of the Company held on 26.05.2026 after the shareholders approval for a first term of five consecutive years.

Note- Mr. Bibekananda Konar and Mr. Chhedi Rajbhar ceased to hold office as Independent Directors of the Company on 05.03.2026 due to completion of their 2 consecutive terms of appointment as Independent Directors in the Company.

The Independent Directors have registered themselves with the MCA portal as per following details:

Sl. No.	Name	Registration Number	Date of Registration	Valid Upto
1	Sarita Chowbey	IDDB-DI-202001-005150	14.01.2020	Lifetime
2	Sapna Kochar	IDDB-NR-202405-059442	14.05.2024	Lifetime
3	Vaneeta Patnaik	IDDB-DI-202603-089590	02.03.2026	Lifetime

Status of passing the Proficiency Test by Independent Directors is as follows:

Sl. No.	Name	Date of passing of self proficiency test
1.	Sarita Chowbey	12.07.2021
2.	Sapna Kochar	Exempted from passing the Examination
3.	Vaneeta Patnaik	Pending

Chief Financial Officer:

Mr. Shekhar Pathak continues as CFO (Key Managerial Personnel) of the Company.

Company Secretary & Compliance Officer:

Ms. Binita Gupta (Membership No.- A63307) continues as Company Secretary of the Company.

Competencies of Directors:

The Company at present has five (5) Directors in total out of which one is Managing Director and one person is Non-executive and Non-Independent Director. The Company has three Independent Directors including one-woman Independent Director.

Every Director of the Company is capable and competent to discharge his/her duties and every Individual Director is qualified to be appointed as a Director and each one of them fulfil all necessary criteria to continue as Director on your Board. The individual competencies of each Director are given below:-

Sl. No.	Name	Status	Field of Competency
1	Sandeep Jatia	Managing Director	Management and Operations
2	Siddhant Jatia	Non-Executive, Non-Independent	Management and Operations
3	Sarita Chowbey	Independent Director	Chartered Accountant and Company Secretary
4	Sapna Kochar	Independent Director	Company Secretary
5	Vaneeta Patnaik	Independent Director	Law and Governance

(V) Deposits:

The Company has not accepted any deposits during the year from public Under Chapter V (Section 73 to 76) of the Companies Act, 2013.

(W) Internal Controls Systems:

Your Company has an adequate system of Internal Control which is commensurate with the size of the Company and nature of its business. Systems are in place to ensure that all the assets are safeguarded, protected against loss and all transactions are authorised, recorded and reported correctly. The system is evaluated by internal auditors and their Audit Reports are periodically reviewed by the Audit Committee. Observations and comments of the Audit Committee are placed before the Board.

(X) Audit Committee:

The composition and terms of reference of the Audit Committee have been mentioned in the Corporate Governance Report forming part of this Annual Report. There has been no instance when the Board has not accepted the recommendations of the Audit Committee.

(Y) Listing with Stock Exchange:

Your Company is listed with The Calcutta Stock Exchange Limited and it has paid the Listing fee for the year under review.

Your Company has also paid necessary custodial charges to both NSDL and CDSL for the year under review.

(Z) Secretarial Audit:

As required under Section 204 of the Act, the Secretarial Audit report for the year under review is annexed hereto and forms part of this report.

(AA) Disclosure under Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013:

The Company has in place an anti-sexual harassment policy in line with the requirements of law. Internal Complaints Committee has been set up to redress complaints regarding sexual harassment by the Holding Company which also covers employees of this Company.

Also, along with the following details-

(a) number of complaints of sexual harassment received in the year- Nil;

(b) number of complaints disposed off during the year- Nil; and

(c) number of cases pending for more than ninety days- Nil.

(AB) Disclosure about compliance with the provisions relating to Maternity Benefit Act, 1961:

The Company complies with the provisions relating to Maternity Benefit Act, 1961.

(AC) There are no applications made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016, (31 of 2016) during the year under review.

(AD) Credit Rating:

Since the Company has satisfied all the charges, it is not required to obtain Credit Rating from any Credit Rating Agency.

(AE) There are no Frauds occurring in the Company.

(AF) There are no applications made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016, (31 of 2016) during the year under review.

(AG) There is no loan subsisting in the Company from any banks or financial institutions.

(AH) Miscellaneous:

Your Directors further state that:

I. No material orders were passed by the Regulators or Courts or Tribunals impacting the going concern status and operations of the Company in future.
II. Cost Audit is not applicable to your company as it is not a manufacturing concern.
III. Your company has a Whistle Blower Policy in place under its Vigil Mechanism as required under the Act and Regulation 22 of the SEBI (LODR) Regulations, 2015.
IV. Corporate Governance Report and Management Discussion and Analysis Report as required under Reg. 27 and Reg. 34(2)(e) of the SEBI(LODR) Regulations, 2015 are attached hereto and forms part of this report.
V. The equity shares of the Company have been admitted for dematerialization with NSDL and CDSL and the ISIN allotted to the Company is INE05DZ01019.
VI. The Company has complied with the Accounting Standards prescribed by the Institute of Chartered Accountants of India (ICAI).
VII. The Company has also complied with applicable Secretarial Standards prescribed by the Institute of Company Secretaries of India (ICSI).

(AI) Acknowledgement:

Your Directors' take this opportunity to record their gratitude to:

I. Our Shareholders for their continuous support and patronage.
II. Our staff and employees at all levels for their sincere services at all times.
III. All our well-wishers and others who supported us directly and indirectly and were with us at every stage of our business.

By Order of the Board

Date: 28.05.2026
Place: Kolkata

Sandeep Jatia
Managing Director
DIN: 00216189

Enclo:

I. Related Party Transaction in AOC-2
II. Corporate Governance Report under Regulation 27
III. Management Discussion and Analysis Report
IV. Secretarial Audit Report
V. Details as required under Rules 5(1) & 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
VI. Details of Subsidiary Companies.
VII. Directors Qualification Certificate under Clause XI, Part C of Schedule V of SEBI (LODR) Regulations, 2015 as amended.

FRENCH MOTOR CAR COMPANY LIMITED

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto as on 31.03.2026.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	NA
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Justification for entering into such contracts or arrangements or transactions'	NA
f)	Date of approval by the Board	NA
g)	Amount paid as advances, if any	NA
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Details as given under Note No. 31of the Annual Audited Accounts, to the extent applicable.
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	

Sandeep Jatia
Managing Director
DIN: 00216189

Date: 28.05.2026
Place: Kolkata

REPORT ON CORPORATE GOVERNANCE FOR THE FINANCIAL YEAR 2025-26

(as required under Reg. 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended)

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

French Motor Car Co. Ltd. is committed to good corporate governance in order to ensure stakeholder satisfaction to their expected level, enhance shareholders' value and promote national interest.

In order to achieve the objectives of good corporate governance, French Motor Car Co. Ltd. follows the principles of transparency, disclosure, fairness, independent supervision, healthy competition, provision of equal opportunity in employment, political non-alignment, promotion of health, safety and welfare, remain environment friendly, providing of quality services, compliance with all relevant laws, rules and regulations, improvement in quality of life and meeting social responsibility.

It is expected that good corporate governance by French Motor Car Co. Ltd. would protect and enhance the trust of shareholders, financiers, employees, Government agencies and the Society in the Company.

A report on compliance with the principles of Corporate Governance as prescribed by SEBI in Chapter IV read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as Listing Regulations) is given below:

2. BOARD OF DIRECTORS: (a) to (j)

The Board provides leadership and strategic guidance to the Company's management while discharging its fiduciary responsibilities and brings wide range of expertise and experience to the Company's functioning. The Company recognizes the benefit of having a diverse Board and accordingly competent, experienced and eminent personalities from different fields of work have been selected as members of the Board. The Board periodically evaluates the need for change in its composition and size and ensures that the same is closely aligned with the strategy and long-term needs of the Company. The Board of your Company had an optimum mix of Executive and Non- Executive Directors with 3 out of 5 directors in the Board of the Company comprising of Independent Directors.

The Board of Directors of the Company consisted of 5 (Five) Directors comprising –

- One Executive Director in whole time employment of the Company.
- Four Non-Executive Directors, three of whom were Independent Directors.

3 out of 5 directors of the Board of Directors of the Company comprised of Independent Directors. The number of Non-Executive Directors (NEDs) was more than 50% of the total number of Directors.

Each Director informs the Company on an annual basis about the Board and Board Committee positions which he/she occupies in other Companies and notifies any changes therein. As per the disclosures received, none of the Directors of the Company hold memberships/Chairmanships more than the prescribed limits across all companies in which he/she is a Director. In addition, the Independent Directors provide an annual confirmation that they meet the criteria of independence as defined under Section 149(6) of the Companies Act, 2013 and Listing Regulations.

The names and categories of the Directors on the Board, their attendance at Board Meetings during the year and at the last Annual General Meeting, as also the number of Directorships and Committee Memberships held by them in other companies are given below in Table – 1:

Table – 1 **As on 31st March, 2026**

Sl. No.	Name of the Director	DIN	Status	Category	Attendance at Board Meetings	Attendance at the last AGM held on 2nd September, 2025	No. of Directorship in other **public** companies.*		No. of committee positions held in other **public** companies*#	
							Chairman	Member	Chairman	Member
1	2	3	4	5	6	7	8	9	10	11
1	Mr. Sandeep Jatia	00216189	Managing Director	Promoter Executive & Non-Independent	4	P	0	0	0	0
2	Mr. Siddhant Jatia	03315952	Director	Non-executive & Non-Independent	4	P	0	0	0	0
3	Mr. Chhedi Rajbhar **	07712283	Director	Non-executive & Independent	4	P	0	0	0	0
4	Mr. Bibekananda Konar **	08078376	Director	Non-executive & Independent	4	P	0	0	0	0
5	Mrs. Sarita Chowbey	08475150	Director	Non-executive & Independent	4	P	0	0	0	0

'P'= 'Present'
'NP' = Not Present
NA = Not applicable
* Other Public Companies includes only Listed Companies.
*#Committee includes Audit Committee and Stakeholders Relationship Committee.

No. of Board Meetings held during the year = 4
Dates on which held = 20.05.2025, 12.08.2025, 11.11.2025 and 30.01.2026.

- Details of Directors seeking appointment/re-appointment at 107th Annual General Meeting are given with the Notice to the Annual General Meeting.
- Directors of the Company do not have any inter-se relationship, except Mr. Sandeep Jatia (Father) and Mr. Siddhant Jatia (Son), being immediate relatives.

- The Non-Executive Directors of the Company do not hold any shares or convertible instruments of the Company, except Mr. Siddhant Jatia holding 8,225 Shares of the Company as a Shareholder prior to his appointment.

- **Mr. Bibekananda Konar and Mr. Chhedi Rajbhar ceased to be a Director due to completion of their tenure of two consecutive terms as Independent Directors on 05.03.2026.

- Ms. Sapna Kochar and Ms. Vaneeta Patnaik were appointed as Additional Directors of the Company w.e.f. 13.04.2026. They were appointed as Independent Directors for the first term of five consecutive years by the Members at the Extra Ordinary General Meeting of the Company held on 26.05.2026.

The Board periodically reviews compliance reports of laws applicable to the Company. Steps are taken by the Company to rectify instances of non-compliance, if any.

The Company conducts Familiarization Programme for the Independent Directors to enable them to be familiarized with the Company, its management and its operations to gain a clear understanding of their roles, rights and responsibilities for enabling their contribution to the Company. They are provided a platform to interact with multiple levels of management and are provided with all the documents required and/or sought by them to have a good understanding of Company's operations, businesses and the industry as a whole.

The details of familiarization program of Independent Directors are available on the website of the Company at www.frenchmotor.in

MATRIX SETTING OUT THE SKILLS, EXPERTISE AND COMPETENCE OF THE BOARD OF DIRECTORS:

The Board has identified respective core skills of each Director and the expertise he/she has in their respective fields and/or competencies in their functional and operational abilities. Every Director can function effectively in the business of the Company and the required skills are available in each one of them.

Most of the Directors of the Company have experience and expertise in accounting, finance, audit, management and other related areas and provide useful inputs/ suggestions for the business of the Company.

Table- 2

Sl. No.	Name of Director	Designation	Field of competence
1.	Mr. Sandeep Jatia	Managing Director	Management and Operations
2.	Mr. Siddhant Jatia	Non-Executive, Non-Independent	Management and Operations
3.	Mrs. Sarita Chowbey	Independent Director	Chartered Accountant & Company Secretary
4.	Mr. Bibekananda Konar	Independent Director	Chartered Accountant
5.	Mr. Chhedi Rajbhar	Independent Director	Chartered Accountant

Note- Mr. Bibekananda Konar and Mr. Chhedi Rajbhar ceased as Independent Directors of the Company w.e.f. 05.03.2026.
Ms. Sapna Kochar and Ms. Vaneeta Patnaik were appointed as Independent Directors w.e.f. 13.04.2026.

The Company has adopted the Self Code of Conduct for Senior Management Personnel and other Executives of the Company. The Company has received confirmations from the Managing Director as well as the senior management personnel regarding compliance of the Code during the year under review. The Company has also adopted the Code of Conduct for the Non-Executive Directors of the Company. The Company has received confirmations from the Non-Executive Directors regarding compliance of the Code for the period ended 31st March, 2026.

The Company has received confirmations from the Independent Director that they fulfil the condition specified in these regulations and they are independent of the management of the Company.

No Independent Directors have resigned before the expiry of his/ her tenure during the Financial Year under review.

3. AUDIT COMMITTEE: (a) to (c)

A) The Company had constituted an Audit Committee in the year 2013. The broad terms of reference of the Audit Committee were pursuant to the requirements of Section 177 of the Companies Act 2013 read with Reg. 18 of the SEBI (LODR), Regulations 2015 and inter-alia include the powers (i) the recommendation for appointment, remuneration and terms of appointment of auditors of the company; (ii) review and monitor the auditor's independence and performance, and effectiveness of audit process; (iii) examination of the financial statement and the auditors' report thereon; (iv) approval or any subsequent modification of transactions of the company with related parties; (v) scrutiny of inter-corporate loans and investments; (vi) valuation of undertakings or assets of the company, wherever it is necessary; (vii) evaluation of internal financial controls and risk management systems; (viii) monitoring the end use of funds raised through public offers and related matters.

Powers as prescribed under Regulations 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 inter alia are as follows:

(1) oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
(2) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
(3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
(4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
(a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
(b) changes, if any, in accounting policies and practices and reasons for the same;
(c) major accounting entries involving estimates based on the exercise of judgment by management;
(d) significant adjustments made in the financial statements arising out of audit findings;
(e) compliance with listing and other legal requirements relating to financial statements;
(f) disclosure of any related party transactions;
(g) modified opinion(s) in the draft audit report;

(5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
(6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
(7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
(8) approval or any subsequent modification of transactions of the listed entity with related parties;
(9) scrutiny of inter-corporate loans and investments;
(10) valuation of undertakings or assets of the listed entity, wherever it is necessary;
(11) evaluation of internal financial controls and risk management systems;
(12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
(13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
(14) discussion with internal auditors of any significant findings and follow up there on;
(15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
(16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
(17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
(18) to review the functioning of the whistle blower mechanism;
(19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
(20) carrying out any other function as is mentioned in the terms of reference of the audit committee.
(21) reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
(22) consider and comment on rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders - Not Applicable.

B) The audit committee shall mandatorily review the following information:

(1) management discussion and analysis of financial condition and results of operations;
(2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
(3) management letters / letters of internal control weaknesses issued by the statutory auditors;
(4) internal audit reports relating to internal control weaknesses; and
(5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

(6) statement of deviations:
(a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
(b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

The Chairman of the Audit Committee was Mr. Bibekananda Konar.

Ms. Sapna Kochar was appointed as the Chairman of the Audit Committee w.e.f. 13.04.2026.

The Company will ensure presence of the Chairman of the Audit Committee Ms. Sapna Kochar at all the Annual General Meetings of the Company.

The composition of the Audit Committee was in line with the requirements of Reg. 18 of the SEBI (LODR) Regulations, 2015 and the details of meetings attended by the Directors are given below in Table – 3.

Table – 3 **As on 31st March, 2026**

Sl. No.	Name of the Director	Status	Category	No. of meetings attended
1.	Mr. Bibekananda Konar	Chairman	Non-executive & Independent	4
2.	Mr. Sandeep Jatia	Member	Executive	4
3.	Mr. Chhedi Rajbhar	Member	Non-executive & Independent	4
4.	Mrs. Sarita Chowbey	Member	Non-executive & Independent	4

No. of Audit Committee meetings held during the year = 4
Dates on which held = 20.05.2025, 12.08.2025, 11.11.2025 and 30.01.2026.

Note- Mr. Bibekananda Konar and Mr. Chhedi Rajbhar ceased to be Independent Directors of the Company on 05.03.2026. Further, Ms. Sapna Kochar was appointed as the Chairman of the Audit Committee and Ms. Vaneeta Patnaik was appointed as the Member of the Audit Committee w.e.f. 13.04.2026.

Audit Committee meetings were attended by the CFO. The Statutory Auditors /Internal Auditors were invited to each meeting and other persons were invited to the meetings as and when required.

The necessary quorum was present at the meetings.

4. NOMINATION AND REMUNERATION COMMITTEE: (a) to (d)

The Board of Directors of the Company had constituted a Remuneration Committee in 2011. The broad terms of reference of the Remuneration Committee are in terms of Section 178 of the Companies Act, 2013 and inter alia include to recommend to the Board, salary (including annual increments) perquisites and commission to be paid to the Company's Managing /Whole-time Directors (MD /WTDs) and to finalise the perquisites package within the overall ceiling fixed by the Board, to recommend to the Board appointment /re-appointment of Managing /Whole-time Director and retirement benefits to be paid to the MD /WTDs under the Retirement Benefit Guidelines adopted by the Board. The Board has renamed the Committee as Nomination and Remuneration Committee and broad based its functions as required under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. Pursuant to Regulation 19 of the SEBI (LODR) Regulations, 2015, the roles of this committee are:

(1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

[(1A) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

a. use the services of an external agencies, if required;
b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
c. consider the time commitments of the candidates.]

(2) formulation of criteria for evaluation of performance of independent directors and the board of directors;

(3) devising a policy on diversity of board of directors;

(4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.

(5) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

(6) recommend to the board, all remuneration, in whatever form, payable to senior management.

The performance evaluation criteria for Independent and other individual Directors is inter-alia based on their composite knowledge to perform their role, ability to devote time and level of participation, regular performance of their duties assigned by the Board and level of oversight and above all their professional conduct and independence.

The composition of the Nomination and Remuneration Committee and the details of meetings attended by the Directors are given below in Table – 4:

Table – 4 **As on 31st March, 2026**

Sl. No.	Name of the Director	Status	Category	No. of meetings attended
1	Mr. Bibekananda Konar	Chairman	Non-executive & Independent	2
2	Mr. Chhedi Rajbhar	Member	Non-executive & Independent	2
3	Mr. Siddhant Jatia	Member	Non-executive & Non-Independent	2

Note- Mr. Bibekananda Konar and Mr. Chhedi Rajbhar were part of the Nomination and Remuneration Committee till 05.03.2026. Further, Ms. Sapna Kochar was appointed as the Chairman and Ms. Vaneeta Patnaik was appointed as the Member of the Nomination and Remuneration Committee w.e.f. 13.04.2026.

No. of Nomination and Remuneration Committee meetings held during the year = 2 Date on which held = 20.05.2025 and 03.03.2026

Remuneration policy:

(a)For Non-Executive Directors:-

The Non-Executive Directors (NEDs) are paid remuneration by way of sitting fees.

The Company pays sitting fee of Rs. 7,500/- per meeting for attending the meetings of Board, Audit Committee, Nomination and Remuneration Committee and Independent Directors Committee. Apart from this, there are no pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the Company.

(b) For Managing Director (MD):-

The Company pays remuneration by way of salary, perquisites and allowances to the Managing Director, Mr. Sandeep Jatia. The same was approved by the Shareholders for a further period of 1 year w.e.f. 01.05.2026 at the Extra-Ordinary General Meeting held on 26.05.2026.

Shareholding of the Directors in the Company as on 31st March, 2026:-

Table – 5

Sl. No.	Name of the Directors	No of Equity Shares of Rs 10/- each held singly and/or jointly.
1.	Mr. Sandeep Jatia	8,200
2.	Mrs. Sarita Chowbey	0
3.	Mr. Siddhant Jatia	8, 225
	Total	**16, 425**

5. STAKEHOLDERS RELATIONSHIP COMMITTEE: (a) to (c)

At present, the Company does not have one thousand shareholders, debenture-holders, deposit holders and any other security holders at any time during the financial year. The total paid up capital of the Company is only Rs. 45,50,000. Section 178 of the Companies Act, 2013 requires for constitution of Stakeholders Relationship Committee only where there are 1000 shareholders. Due to this, there has till now been no need of constituting the above Committee. The Shares of the Company are listed only at The Calcutta Stock Exchange Limited. There has been no trading in the shares of the Company at the said Exchange for the last several years. Also, pursuant to the provisions of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we constituted the said committee with the desired composition as mentioned below:

Table – 6 **As on 31st March, 2026**

Sl. No.	Name of the Director	Status	Category
1	Mr. Siddhant Jatia	Chairman	Non-executive and Non- Independent
2	Mrs. Sarita Chowbey	Member	Non-executive and Independent

Note- Mr. Chhedi Rajbhar was a member of the Stakeholders Relationship Committee till 05.03.2026. Ms. Vaneeta Patnaik was appointed as Member of this Committee w.e.f. 13.04.2026.

Name, designation and address of Compliance officer:

Ms. Binita Gupta
Company Secretary
French Motor Car Co. Ltd.
234/3A, A. J. C. Bose Road
Kolkata – 700 020
Phone-: (033) - 22804632
Fax-: (033) - 22879698
E-mail: companysecretary@frenchmotor.in

Details of complaints etc., received and resolved during the Financial Year 2025-26 are as below:

Table-7

No. of complaints pending as on 1st April,2025	0
No. of complaints identified and reported under Reg. 13(1) of the SEBI (LODR) Regulations, 2015 during the year 2025-26	0
No. of Complaints disposed of during the year ended 31st March, 2026	0
Not solved to the satisfaction of shareholders as on 31-3-2026	0
No. of pending complaints as on 31-3-2026	0

Note:

The correspondence identified as investor complaints are letters received through Statutory/Regulatory bodies and those related to Court/Consumer forum matters, alleged

fraudulent encashment and alleged non-receipt of dividend amounts where reconciliation of the payment is in progress/completed after end of the quarter. No such complaint was received by the company during the above year.

5A. RISK MANAGEMENT COMMITTEE:

The Company has adopted a Risk Management Policy. As the Company does not come within the Top 1000 Listed Entities, it is not required to constitute a Risk Management Committee as required under Reg. 21 of the SEBI (LODR) Regulations, 2015.

5B. SENIOR MANAGEMENT:

There is no change in the particulars of senior management since the close of the previous financial year.

5C. INDEPENDENT DIRECTORS COMMITTEE:

According to Reg. 25(3) of the SEBI (LODR) Regulations, 2015, a meeting of Independent Directors was held on **20.05.2025** wherein the performance of Non-Independent Directors including the Managing Director was evaluated based on the criteria laid down by the Nomination and Remuneration Committee. All the Independent Directors attended the Meeting.

The meeting was chaired by Mr. Bibekananda Konar who was the Chairman of the Committee.

As per the new Regulations, this Committee will inter-alia review the performance more particularly as follows:

- review the performance of Non-Independent Directors and the Board of Directors as a whole.
- review the performance of the Chairperson of the listed entity, taking into account the views of Executive Directors and Non-Executive Directors.
- assess the quality, quantity and timeliness of flow of information between the management of the listed entity and the Board of Directors that is necessary for the board of directors to effectively and reasonably perform their duties.

As per the new Amendment w.e.f. 01.04.2019, as provided in Regulation 17(10) of SEBI (LODR) Regulations, 2015, the evaluation of Independent Directors shall be done by the entire board of directors which shall include –

(a) performance of the directors; and
(b) fulfillment of the independence criteria as specified in these regulations and their independence from the management

Provided that the directors who are subject to evaluation shall not participate in the above evaluation.

The Composition of the Present Committee is given below:-

Table - 8

Sl. No.	Name of ID	Status	Date of appointment by the Board	Date of appointment by the Shareholders	Appointment valid upto
1	Sapna Kochar	Chairman	13.04.2026	26.05.2026	12.04.2031
2	Sarita Chowbey	Member	26.07.2024	23.08.2024	27.05.2029
3	Vaneeta Patnaik	Member	13.04.2026	26.05.2026	12.04.2031

Note- Mr. Bibekananda Konar and Mr. Chhedi Rajbhar ceased to be part of this committee w.e.f. 05.03.2026.

In the opinion of the Board, the Independent Directors fulfil the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

As per the requirement of the provisions of the Act and the relevant rules, all the Independent Directors have taken necessary steps and the latest status is given below:

Table-9

Sl. No.	Name of the ID	Date of Birth	Registration No. as ID	Date of Registration	Date of passing exam	Renewal Valid up to
1.	Sarita Chowbey	20.06.1970	IDDB-DI-202001-005150	14.01.2020	12.07.2021	Lifetime
2.	Sapna Kochar	02.10.1990	IDDB-NR-202405-059442	14.05.2024	Exempted	Lifetime
3.	Vaneeta Patnaik	04.04.1973	IDDB-DI-202603-089590	02.03.2026	Pending	Lifetime

6. REMUNERATION OF DIRECTORS: (a) to (c)

Details of remuneration to all the directors:

Table – 10

NON-EXECUTIVE DIRECTORS:

Remuneration paid during 2025-26.

Sl. No.	Name of the Director	Sitting fees (Amount in Rs.)
1.	Mr. Chhedi Rajbhar	90,000
2.	Mr. Bibekananda Konar	82,500
3.	Mrs. Sarita Chowbey	75,000
4.	Mr. Siddhant Jatia	52,500
	Total	**3,00,000**

The Non-Executive Directors are paid sitting fees for attending Board and Committee Meetings by way of account Payee Cheques.

MANAGING DIRECTOR **2025-26**

		Salary	Perquisites & Allowances	Commission (Gross)*	Total (Gross)
6.	Mr. Sandeep Jatia	29,07,000	3,12,300	0	32,19,300

Note: The Company has not yet introduced any Employees' Stock Option Scheme.

SERVICE CONTRACT/NOTICE PERIOD:

Mr. Sandeep Jatia
Managing Director: The Company pays remuneration by way of salary, perquisites and allowances to the Managing Director, Mr. Sandeep Jatia. The same was approved by the Shareholders for a period of 1 year at the Extra-Ordinary General Meeting held on 26.05.2026.

The agreement may be terminated by either party at any time by giving not less than three months' notice in writing to the other.

7. GENERAL BODY MEETINGS:

a) **The details of last three Annual General Meetings of the Company are furnished below:**

Table – 11

Year	Location	Date	Day	Time
2022-2023	234/3A, A.J.C. Bose Road, Kolkata- 700 020	29.08.2023	Tuesday	04:30 P.M
2023-2024	234/3A, A.J.C. Bose Road, Kolkata- 700 020	10.09.2024	Tuesday	05:30 P.M
2024-2025	234/3A, A.J.C. Bose Road, Kolkata- 700 020	02.09.2025	Tuesday	04:30 P.M

b) Special Resolutions passed in previous three Annual General Meetings:

Table-12

Sl. No.	Year	Summary of Special Resolution(s) passed
1	2022-2023	At the Annual General Meeting held on 29th August, 2023, no Special Resolution was passed.
2	2023-2024	At the Annual General Meeting held on 10th September, 2024, no Special Resolution was passed.
3	2024-2025	At the Annual General Meeting held on 2nd September, 2025, two Special Resolutions were passed. The Agenda matters were: **1. Increase in threshold limits under Section 186 of the Companies Act, 2013** **2. Approval to advance any loan/ give guarantee/ provide security under Section 185 of the Companies Act, 2013**

c) No Postal Ballot was conducted in the year under review.

Points (e) and (f) not applicable.

8. MEANS OF COMMUNICATION:

***(a) and (b)* Quarterly Results –**

The quarterly and annual financial results are normally published in 'The Financial Express' (English Daily) and the 'Aajkaal' (Bengali daily).

(c) Company's Corporate Website –

The Company's website (http://www.frenchmotor.in/) is a comprehensive reference about the Company.

The website of the company is presently under up-dation and re-construction.

(d) and (e) Presentation to Analysts-

The Company does not publish any official news releases.
No presentation was made to Institutional Investors or to the Analysts.

9. GENERAL SHAREHOLDER INFORMATION:

9.1	107th Annual General Meeting	Day/Date: Tuesday, The 15th day of September, 2026 Time : 04:30 P.M. VENUE : 234/3A, Acharya Jagadish Chandra Bose Road, Kolkata 700 020.
9.2 a]	Proposed Financial calendar for 2026-2027 Board Meetings for consideration of financial results (Due dates)	i] August, 2026 for consideration of unaudited financial results for 3 months ending 30th June, 2026. ii] November, 2026 for consideration of unaudited financial results for 3 months/half year ending 30th September, 2026. iii] February, 2027 for consideration of unaudited financial results for 3 months / 9 months ending 31st December, 2026. iv] April/May, 2027 for consideration of audited financial results for 2026-27
b]	107thAnnual General Meeting (for the year ending 31-3-2026)	Between June – September, 2026
9.3	Date of Book closure	From 8th September, 2026 (Tuesday) to 15th September, 2026 (Tuesday) both days inclusive.
9.4	Dividend payment date	No dividend has been recommended for the year ended 31st March 2026.
9.5	Listing on Stock Exchanges	The Calcutta Stock Exchange Limited 7, Lyons Range Kolkata 700001
9.6	Stock Code- Equity Share ISIN CODE CSE CODE	 INE05DZ01019 16053 (Physical form)
9.7	Correspondence Address	French Motor Car Co. Ltd. 234/3A, A.J.C. Bose Road Kolkata- 700 020 Phone – 033-22803602 Fax - 033-22879698 E-Mail: fmcho@frenchmotor.in
9.8	Exclusive e-mail ID for redressal of investors' complaints.	companysecretary@frenchmotor.in

9.9. Share Registrars & Transfer Agents:

M/s. ABS Consultant Private Limited "Stephen House", Room No. 99, 6th Floor, 4, B.B.D. Bag (East), Kolkata-700001	Phone: 033 - 22430153 Fax: 033 - 22430153 e-mail: absconsultant99@gmail.com

9.10. Share Transfer System:

The Company has retained M/s. ABS Consultant Private Limited of Kolkata to carry out the investor related activities and Dematerialisation of shares. Authorised personnel are approving the activities on periodical basis.

9.11. Distribution of shareholding as on 31-03-2026:

Table – 13

Shareholding		Shareholders		Share Amount	
In Nos.	In Nos.	Number	% to total	In Rs.	% to total
(1)					
Upto -	5,000	42	78.18	3,11,740	6.85
5,001 -	10,000	4	7.27	3,26,750	7.18
10,001 -	20,000	4	7.27	6,00,020	13.19
20,001 -	30,000	0	0.00	0	0
30,001 -	40,000	2	3.64	7,69,240	16.91
40,001 -	50,000	1	1.82	4,59,000	10.09
50,001 -	1,00,000	0	0	0	0
1,00,001 and above		1	1.82	20,83,250	45.79
	Total	**54***	**100.00**	**45,50,000**	**100.00**

*excludes multiple folios held by the same holder.

9.12. Categories of shareholders as on 31-03-2026:-

Table – 14

Sl. No.	Category	No. of shares held	Percentage of shareholding
1	Mutual Funds and UTI	0	0
2	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Non-government Institutions)	400	0.09
3	Private Corporate Bodies	1,18,274	25.99
4	Indian Public	7,050	1.55
5	NRIs/OCBs/FIIs	1,04,526	22.97
6	Directors and Relatives	2,24,750	49.40
7	Trusts	0	0
	TOTAL	**4,55,000**	**100**

9.13. TOP TEN SHAREHOLDERS ACROSS ALL CATEGORIES AS ON 31ST MARCH, 2026

Table - 15

Sl. No.	Name of the Shareholder	No. of shares held	% of holding
1	Mrs. Shrutika Jatia	2,08,325	45.79
2	Jatia Investments (P) Ltd.	45,900	10.09
3	Armenian General Benevolent Union	40,000	8.79
4	Jatia Estates Limited	36,924	8.12
5	Onkar Motors Ltd	17,150	3.77
6	FMC Constructions Pvt. Ltd.	16,000	3.52
7	Mr. M. Eknayan	14,126	3.10
8	Madam J.M.L.E. Sevadjian	12,726	2.80
9	Madam Anna Mikaelian	8,750	1.92
10	Mr. Siddhant Jatia	8,225	1.81
	TOTAL	**4,08,126**	**89.71**

9.14. DEMATERIALISATION OF SHARES:

Shares of the Company have been admitted with both Depositories and ISIN has been allotted to it. All the shares of the Company held by the promoters and the promoters group have been dematerialized.75.54% of the total shares of the Company have been dematerialised. The remaining shares of the Company are in Physical Form.

No performance in comparison to broad-based indices such as BSE SENSEX, CRISIL Index etc., can be made as there was no trading in the shares of the Company at the Calcutta Stock Exchange Limited.

The security of the company was not suspended by the stock exchange at any time during the year under review.

9.15. LIQUIDITY:

Company's shares are listed on The Calcutta Stock Exchange Limited but there has been no trading for several years. All the shares of the Company held by the promoters and the promoters group have been dematerialized. The remaining shares are available for dematerialisation with both NSDL and CDSL.

The Company does not have dealings in commodities and/or foreign exchange/ hedging activities and hence it does not face any risk in that account.

9.16. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity : Not applicable

9.17. The Company has no Plant or Factory.

9.18. The Company did not have any unpaid/unclaimed dividend and hence no shares were required to be transferred to the Investor Education and Protection Fund Account as required under Section 125 of Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended. The Company Secretary is the Nodal Officer under the above rules.

9.19. Company Registration No.: 003679
Date of Incorporation: 08.03.1920
CIN: L74110WB1920PLC003679
Registered Office:
234/3A, A.J.C. Bose Road
Kolkata- 700 020
Phone – 033-22803602
Fax - 033-22879698
E-Mail: fmcho@frenchmotor.in
Website: http://www.frenchmotor.in

10. OTHER DISCLOSURES:

(A) Disclosure by key managerial personnel about related party transactions: -

The Board has received disclosures from key managerial personnel relating to financial and commercial transactions where they and/or their relatives have personal interest. There are no materially significant related party transactions, which may have potential conflict with the interest of the Company at large. The related party transactions have been disclosed in notes on Balance Sheet and Profit and Loss Account for the year ended 31st March, 2026. Policy on dealing with Related Party Transactions is available on the website of the Company at www.frenchmotor.in

(B) Disclosure of Accounting Treatment: -

The applicable Accounting Standards as issued by the Institute of Chartered Accountants of India and the Companies (Indian Accounting Standards), Rules, 2015 as amended under Section 133 of the Companies Act, 2013 have been followed in preparation of the financial statements of the Company.

(C) Proceeds from public issues, rights issues, preferential issues etc.

The Company has not made any capital issues during the financial year.

(D) Matters related to Capital Markets: -

The Company has complied with the requirements of the Stock Exchange, SEBI and other statutory authorities on all matters relating to capital markets during the last three years. No strictures have been imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter relating to capital markets, during the last three years except that the Calcutta Stock Exchange Limited had imposed a total fine of Rs. 6,67,880/- for different violations for different years but according to the company, the said amount was wrong. As per them, they did not make such violations. The Company requested for waiver and 99% fine was waived as per CSE notice dated 17.01.2025. The net fine payable by the company as on 07.04.2025 was Rs. 613.60 and the said amount of Rs. 613.60 was paid by the company on 09.04.2025.

(E) This is to confirm that the Company has made payment of Listing Fee for the year under review to the Stock Exchange.

The Custody fee has also been paid to CDSL and NSDL for the year under review.

(F) Management Discussion and Analysis Report:-

The Management Discussion and Analysis Report is a part of the Annual Report and attached herein.

(G) Compliance with Mandatory Requirements and adoption of Non-mandatory Requirements:-

The Company has complied with all the mandatory requirements.

The Company will fulfil non-mandatory requirements as prescribed in Schedule II, Part E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as and when, it is required to do so depending upon the applicability of each such requirement to the Company.

(H)Whistle Blower Policy and Vigil Mechanism:

The Company has a whistle blower policy and vigil mechanism in place as required under the Companies Act, 2013 and Reg. 22 of the SEBI (LODR) Regulations, 2015. No personnel were denied access to the Audit Committee.

(I) Policy to prevent Sexual Harassment at Workplace: -

The Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation or intimidation. An Internal Complaint Committee has been formed to prevent and redress any case coming to it. The Composition of the Committee is given below:-

Ms. R.C. James	Chairperson
Mr. T. K. Seal	Member
Ms. Binita Gupta	Member

No complaint was received by the company during the year under review.

The details of the above are available on the website of the Company at www.frenchmotor.in.

(J) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount':

During the year under review, FMC Healthcare Pvt. Ltd. (wholly-owned Subsidiary) has granted a loan of Rs. 2,41,24,946/- (Rupees Two Cores Forty One Lakhs Twenty Four Thousand Nine Hundred and Forty Six only) to Cyberletic Solutions Pvt. Ltd. (Subsidiary) for its principal business activities at an interest rate of 8.50% per annum. Our Company being the Holding and Parent Company of both the companies is interested in the transaction.

(K) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.

Presently, the Company has only one material subsidiary (FMC Healthcare Pvt. Ltd.) which was incorporated on the 17th day of October, 2002 in Kolkata, West Bengal.

M/s. Ray & Ray, Chartered Accountants, statutory auditors of the material subsidiary were appointed by the shareholders for a period of five years in the Annual General Meeting held on 30.08.2022.

(L) Secretarial Standards:-

The Company has complied with the applicable Secretarial standards as prescribed by the Institute of Company Secretaries of India (ICSI) under Section 118(10) of the Companies Act, 2013.

(M) Change in Company Secretary/Compliance Officer/KMP: -

There has been no change in the Company Secretary/ Compliance Officer/ KMP during the Financial Year 2025-2026.

(N) List of all Credit Ratings obtained by the Company alongwith any revision thereto during the relevant financial year: -

Since the Company has satisfied all the charges created in its name and registered with the MCA Portal, it is further not required to obtain credit rating from any credit rating agency (ies). As a result, no credit rating was received by the Company.

(O) Annual Secretarial Compliance certificate as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been obtained by the company from a firm of Company Secretaries.

(P) The Company has not raised any funds through preferential allotment or qualified institutions placement during the financial year 2025-26 as specified in Regulation 32 (7A) of the Listing Regulations.

(Q) The Company has received declarations from all the Directors on the Board of the Company that they are not debarred or disqualified from being appointed or continuing as directors of companies by SEBI/MCA or any other such statutory authority. A certificate has also been obtained from a firm of company secretaries in this regard.

(R) During the financial year 2025-26, there have been no circumstances where the Board of Directors of the Company have not accepted any recommendation made by any of the committees of the Board.

(S) During the financial year 2025-26, the Company has paid fees to M/s. RAY & RAY, Statutory Auditors the Company, for the services rendered by them as per the details mentioned below:

Table-16

Particulars of payment	Amount paid (Rs. In Lakhs)
Statutory Audit Fee	1.25
Others	0.75
Total	2.00

(T) The following charges were created/modified/satisfied during the year:

No Charges were created / modified or satisfied during the Financial Year 2025-2026.

11. There being no non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) above, with reasons thereof shall be disclosed- Not applicable as there exists no non-compliance of the above mentioned requirements.

12. The corporate governance report shall also disclose the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted**- The Company has adopted some of these requirements as reported hereinabove.**

13. The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 shall be made in the section on corporate governance of the annual report.

14. SUBSIDIARY COMPANIES:

The Company had one wholly owned subsidiary namely M/s. FMC Healthcare Private Limited having 100% shareholding in the said subsidiary but it is a non-listed material subsidiary within the meaning of Explanation 1 of Regulation 24 of the SEBI (LODR) Regulations, 2015. A statement showing other details as required u/s 2(87) is given in the Audited Accounts. The Secretarial Audit Report in Form MR-3 for the subsidiary Company is attached with the accounts of the said Company under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Policy on determining unlisted material subsidiaries is available on the website of the Company at www.frenchmotor.in

The Subsidiary Company (FMC Healthcare Pvt. Ltd.) was incorporated in Kolkata, West Bengal on 17th October, 2002.

In the year 2023-24, the Company has acquired equity shares of House of Adornments Private Limited, a promoter group company by acquiring 50.5% of its issued and paid-up share capital. Presently, our Company holds 78.24% of the issued and paid-up share capital of the said company.

Also, in the year 2024-25, the following Subsidiary Companies were incorporated:

(a) Cyberletic Solutions Pvt. Ltd. was incorporated in Kolkata, West Bengal on 20th November, 2024 with 51% holding.

(b) Prospera Health and Lifestyle Pvt. Ltd. was incorporated in Kolkata, West Bengal on 25th November, 2024 as a wholly owned subsidiary.

15. DECLARATION BY MANAGING DIRECTOR ON COMPLIANCE WITH CODE OF CONDUCT:

The Managing Director of the Company has given a declaration to the Board of Directors as prescribed under Regulation 26(3) of the SEBI (LODR) Regulations, 2015 for the year ending 31st March, 2026.

16. Disclosures with respect to demat suspense account/ unclaimed suspense account: **Not applicable.**

17. Disclosure of certain types of agreements binding listed entities (Information disclosed under clause 5A of paragraph A of Part A of Schedule III of these regulations): **Not applicable.**

18. CAPITAL RECONCILIATION AUDIT:

A firm of Company Secretaries carries out Reconciliation of Share Capital Audit to reconcile the total issued and listed capital. ISIN has been allotted for the shares of the Company which have been admitted by both the Depositories. The shares of the Company are now available for dematerialization with both NSDL and CDSL.

19. SECRETARIAL AUDIT:

A firm of Company Secretaries carries out Secretarial Audit as required under the provisions of Section 204 of the Companies Act, 2013 and the Secretarial Audit Report is attached to the Directors' Report.

For and on behalf of the Board of Directors

(Sandeep Jatia)
Managing Director
DIN: 00216189

Place: Kolkata
Dated: 28.05.2026

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE
for the financial year ended 31.03.2026

TO THE MEMBERS
FRENCH MOTOR CAR CO. LTD.
CIN: L74110WB1920PLC003679
234/3A A. J. C BOSE ROAD
KOLKATA-700 020

1. We have examined the compliance of conditions of corporate governance by FRENCH MOTOR CAR CO. LTD. for the year ended March 31, 2026 as stipulated in Regulation 17 to 27 and 34(3) read with Schedule – V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable to it as the paid-up capital of the Company is only Rs. 45,50,000/- (Rupees Forty-Five Lakhs Fifty Thousand).

2. The preparation of the Corporate Governance Report and the compliance of conditions of Corporate Governance is the responsibility of the Company's Management including the maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Corporate Governance Report.
   The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations issued by the Securities and Exchange Board of India.
   Our examination was carried out in accordance with the Guidance Note on Corporate Governance Certificate issued by the Institute of Company Secretaries of India and was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

3. In our opinion and to the best of our knowledge, belief and information and according to the explanations given to us including by way of electronic mode, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations to the extent applicable to it.

4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

5. This Report is addressed to and provided for the members of the Company solely for the purpose of enabling the Company to comply with its obligations under Listing Regulations with reference to compliance with the relevant Regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this Report for events and circumstances occurring after the date of this Report.

6. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices.

7. We have also relied upon electronic versions of such books and records, as provided to us through online communication. Considering the effectiveness of information technology tools in the audit

processes, we have conducted online verification and examination of records, as facilitated by the Company, for the purpose of issuing this Certificate.

8. In this Certificate, we have not taken into consideration the events which are already in public domain and also not those events which have not come to our knowledge while conducting this audit.

Place: Kolkata
Date: 28.05.2026

(S. M. Gupta)
Proprietor
S. M. GUPTA & CO.
Company Secretaries
Firm Registration No.: S1993WB816800
Membership No: FCS – 896
CP No.: 2053
Peer Review No: 2464/2022
UDIN: F000896H000515476

FRENCH MOTOR CAR CO. LTD.
107TH ANNUAL REPORT FOR F.Y.- 2025 -2026

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Industry Structure and Developments:

This Company was incorporated under the Indian Companies Act, 1913. It was registered in 1920 and started operations thereafter. Presently, it has offices in Kolkata, Kanduah and Asansol. It was an Authorised Dealer of Tata Motors Limited for commercial vehicles and provided sales, service and spares services to its customers. Company's showrooms, workshops and spare sales points were located across Kolkata, Kanduah, Asansol and Guwahati. The Company has sold its Dispur (Guwahati) unit and has surrendered the lease/ tenancy of its Lokhra and Morigaon units.

There were major threats on the company by the ever-increasing brand competition in the commercial vehicles market and rising fuel prices coupled with the overall economic scenario in the Country. As a result of these, the Company had to unfortunately surrender its dealership with Tata Motors Limited in the F.Y.- 2020-21. Thereafter, also the Company did not lose hope and continued its existence in spite of incurring high administration costs. The Company had to sell its properties. It entered into a lease agreement and let out one of its property forming part of the registered office on lease with an objective of earning lease rent to cover its administration costs which was terminated by the lessee in the year 2024. Thereafter, the Company has entered into another lease with a different party for the said premises. In the year 2024, the Company had made investments by incorporating two (2) subsidiary companies out of which one is into the business of sports and allied activities and the other being into healthcare business. Presently, the Company has following subsidiaries:

Serial No.	Name of the Company	% of Holding
1	FMC Healthcare Pvt. Ltd.	100%
2	House of Adornments Pvt. Ltd.	78.24%
3	Cyberletic Solutions Pvt. Ltd.	51%
4	Prospera Health and Lifestyle Pvt. Ltd.	100%

2. Opportunities and Threats:

The company is looking for suitable business opportunities available to it within the area of its business.

3. Segment-Wise/Product-Wise Performance:

After the surrender of the dealership of Tata Motors Limited, the Company was having no particular business as such and it was moving towards executing its plan for the new business proposals but unfortunately the Covid-19 pandemic hit throughout the world and all its efforts were unfruitful.

According to the management, this was a Single Segment Company till it had the above dealership. Now, till the diversification plans take place, the Company has no business activities at present.

4. Outlook:

The overall outlook of the Company depends upon several internal and external factors. Moreover, the future of industry and trade will depend on the economic, environmental and social conditions prevailing in the Country.

5. Risks and Concerns:

The vital risk as perceived by the Management of your company is the industrial slow down and international economic scenario throughout the world which is significantly affecting the Company's future performance.

6. Internal Control Systems and their Adequacy:

The company has an adequate system of internal control implemented by the management. The internal control system is commensurate with the size of the company and nature of its business, as per the management.

7. Financial Performance with respect to Operational Performance:

The company is looking for suitable opportunities for further growth and development of its business only via its diversification programs. Till then we have to hope and pray so that the Company can engage itself in some business activities gainfully.

8. Human Resources and Industrial Relations:

A cordial relationship and comfortable working environment is maintained at all the units of the Company between all members of the staff at all levels.

9. Cautionary Statement:

The above Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable Securities Laws and Regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include internal and external economic conditions affecting demand/ supply influencing price conditions in the market in which the company operates, changes in Government Regulations, Statutes, tax laws, currency rate fluctuations and other incidental factors.

Place- Kolkata **Dated- 28.05.2026**	**For and on behalf of the Board of Directors** **(Sandeep Jatia)** **Managing Director** **DIN: 00216189**

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED – 31.03.2026
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014] as amended

To,
The Members
FRENCH MOTOR CAR CO. LTD.
CIN: L74110WB1920PLC003679
234/3A A. J. C BOSE ROAD
KOLKATA-700 020

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **FRENCH MOTOR CAR CO. LTD.** (hereinafter called the company) for the Financial Year ended 31st March, 2026. Secretarial Audit was conducted in accordance with the Guidance Note issued by the Institute of Company Secretaries of India (A statutory body constituted under the Company Secretaries Act, 1980) read with Company Secretaries Auditing Standards (CSAS) and in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

The Company's Management is responsible for preparation and maintenance of secretarial records and for devising proper systems to ensure compliance with the provisions of applicable laws and Regulations.

Our responsibility is to express an opinion on the secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and read with the Statutory Auditors' Report on Financial Statements and Compliance of the conditions of Corporate Governance and also the information provided by the Company, its officers; agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion and to the best of our information, knowledge and belief and according to the explanations given to us including by way of electronic mode, the company has, during the audit period covering the financial year ended on 31.03.2026 generally complied with the applicable statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **FRENCH MOTOR CAR CO. LTD.** for the financial year ended on 31.03.2026 according to the applicable provisions of:

1. The Companies Act, 2013 (the Act) and the Rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

4. Foreign Exchange Management Act; 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the extent applicable to the company:- **The company had no FDI/ ODI/ECB transactions during the year.**

5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) to the extent applicable to the company and to the extent complied with by the company:-

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **No Issue of any security during the year.**

   d) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; **No such instances reported during the year.**

   e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **No instances were reported during the year.**

   f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **The Company has duly appointed a SEBI authorized Category I Registrar and Share Transfer Agent as required under Law**.

   g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. **No Delisting was done during the year**

   h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **No buy – back was done during the year.**

6. The following other Laws specifically applicable to the Company to the extent applicable to it –
   a. The West Bengal Shops and Establishments Act, 1963;
   b. Employees' Provident Funds and Miscellaneous Provisions Act, 1952;
   c. Payment of Gratuity Act, 1972

   We have also examined compliance with the applicable clauses of the following:

   i. Secretarial Standards issued by The Institute of Company Secretaries of India.
   ii. The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable to it.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations with available updates:

1. Section 135 of the Companies Act, 2013 relating to CSR is not applicable to the Company.
2. Cost Audit is not applicable to the Company as it is not a manufacturing concern.

3. The Website of the company is under up-dation and re-construction.

The Equity Shares of the company are listed only at The Calcutta Stock Exchange Limited. The shares are neither listed at The BSE Limited nor at The National Stock Exchange of India Limited.

- The Company has a paid-up capital of only Rs. 45, 50,000/-.
- The Company has only 54 Shareholders.
- The holding of promoters/ promoter group is 74.88%.
- The Company has not declared any dividend for the last several years and hence the provisions relating to transfer of unpaid/unclaimed dividends are not applicable to it.
- There has been no trading in the shares of the Company at The Calcutta Stock Exchange Limited for last several years.
- The last trading was done several years back.
- The Calcutta Stock Exchange Limited had imposed a total fine of Rs. 6,04,160/- for different violations for different years but according to the company, the said amount was wrong. As per them, they did not make such violations.

We further report that as far as we have been able to ascertain -

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and the changes, if any, in the composition of Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

2. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

3. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

4. We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

In this Report, we have not taken into consideration the events which are already in public domain and also not those events which have not come to our knowledge while conducting this audit.

It is stated that the compliance of all the applicable provisions of the Companies Act, 2013 and other laws is the responsibility of the management. We have relied on the representation made by the company and its Officers for systems and mechanism set-up by the company for compliances under applicable laws. Our examination, on a test-check basis, was limited to procedures followed by the Company for ensuring the compliance with the said provisions. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted its affairs. We further state that this is neither an audit nor an expression of opinion on the financial activities / statements of the Company. Moreover, we have not covered any matter related to any other law which may be applicable to the Company except the aforementioned corporate laws of the Union of India.

(S. M. Gupta)
Proprietor
S. M. GUPTA & CO.
Company Secretaries
Firm Registration No.: S1993WB816800
Membership No: FCS – 896
CP No.: 2053
Peer Review No: 2464/2022
UDIN: F000896H000514871

Place: Kolkata
Date: 28.05.2026

Encl.: Annexure 'A' forming an integral part of this Report

"ANNEXURE A"
(To the Secretarial Audit Report of French Motor Car Co. Ltd. for the financial year ending 31.03.2026)

To,
The Members
FRENCH MOTOR CAR CO. LTD.
CIN: L74110WB1920PLC003679
234/3A A. J. C Bose Road,
Kolkata-700 020

Our Secretarial Audit Report for the financial year ending 31.03.2026 of even date is to be read along with this Annexure.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on such secretarial records based on our audit.

2. We have followed the audit practices and processes as we considered appropriate to obtain reasonable assurance on the correctness and completeness of the secretarial records. Our verification was conducted on a test check basis to ensure that all entries have been made as per statutory requirements. We believe that the processes and practices we followed for this purpose provided a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of the financial records and books of accounts of the Company.

4. Wherever required, we have obtained Management representation with respect to compliance of Laws, Rules and Regulations and of significant events during the year.

5. The compliance of the provisions of corporate and other applicable Laws, Rules and Regulations is the responsibility of the management. Our examination was limited to the verification of secretarial records on test check basis to the extent applicable to the Company.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

7. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices.

8. We have also relied upon electronic versions of such books and records, as provided to us through online communication. Considering the effectiveness of information technology tools in the audit processes, we have conducted online verification and examination of records, as facilitated by the Company, for the purpose of issuing this Report.

Place: Kolkata
Date: 28.05.2026

(S. M. Gupta)
Proprietor
S. M. GUPTA & CO.
Company Secretaries
Firm Registration No.: S1993WB816800
Membership No: FCS – 896
CP No.: 2053
Peer Review No: 2464/2022
UDIN: F000896H000514871

ANNEXURE – B

Disclosure under Section 197(12) read with Rules 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i. Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the Financial Year

[Rs. in lakhs]

Sl. No.	Name of Director / Key Managerial Personnel and Designation	Remuneration during the Financial Year 2025 – 2026	% increase in remuneration in the Financial Year 2025 – 2026
1.	Mr. Sandeep Jatia – Managing Director	29.07	3.86%
2.	Mr. Shekhar Pathak – Chief Financial Officer	18.18	3.41%
3.	Ms. Binita Gupta – Company Secretary	4.98	10.67%

ii. **Percentage increase in the median remuneration of employees in the Financial Year.**

There has been 6.77 percentage increase in the median remuneration of all employees in the Financial Year 2025-26.

iii. **Number of permanent employees on the rolls of Company.**

The Company had 7 permanent employees on its rolls as on 31st March, 2026.

iv. **Explanation on the relationship between average increase in remuneration and company performance.**

During the Year ended 31st March, 2026 also, the Company has recorded Nil sales as it was during the previous year. The company earned a Profit of Rs. 48.05 lakhs. Considering the overall financial performance of the Company, considerate increment was suggested by the management of the Company in the financial year 2025-26.

v. **Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company**

Considering the overall performance of the business in 2025-26, the key management personnel got considerate increase in remuneration.

vi. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year**

Average increase in percentile was 7.06%.

vii. **Affirmation that the remuneration is as per the remuneration policy of the Company.**

It is affirmed that the remuneration is as per the remuneration policy of the company.

Disclosure under Section 197(12) read with Rules 5 (2)

The Disclosure required under Rule 5(2) are not applicable to this Company as none of the above employees has drawn remuneration prescribed in the said Section.

Date- 28.05.2026
Place- Kolkata

By Order of the Board

Sandeep Jatia
Managing Director
(DIN: 00216189)

Form No. MR - 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of
The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014] and
Regulation 24A of the SEBI (Listing Obligations and Disclosures Requirements), 2015 as amended

To,
The Members
FMC Healthcare Private Limited
(Wholly Owned Subsidiary of French Motor Car Co. Ltd.)
CIN: U85110WB2002PTC095292
Regd. Office: 234/3A, A.J.C Bose Road,
Kolkata – 700 020

1. We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **FMC Healthcare Private Limited (CIN: U85110WB2002PTC095292)** (hereinafter called the 'Company') for the financial year ended 31st March, 2026. Secretarial Audit was conducted in accordance with the Guidance Note issued by the Institute of Company Secretaries of India (A statutory body constituted under the Company Secretaries Act, 1980) read with Company Secretaries Auditing Standards (CSAS) and in a manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliances and expressing our opinion thereon.

2. The Company FMC Healthcare (P) Ltd is an unlisted material subsidiary of French Motor Car Co Ltd pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosures Requirements), 2015 as amended and hence this audit has been done as per the requirement of the said Regulations.

3. The Company's Management is responsible for preparation and maintenance of secretarial records and for devising proper systems to ensure compliance with the provisions of applicable laws and regulations.

4. Our responsibility is to express an opinion on the secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

5. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

6. Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and read with the Statutory Auditors' Report on Financial Statements and Compliance of the conditions of Corporate Governance and also the information provided by the Company, its officers; agents and authorized representatives during the conduct of secretarial audit, including by way of electronic mode, we hereby report that in our opinion and to the best of our information, knowledge and belief and according to the explanations given to us, the company has, during the audit period covering the financial year ended on 31.03.2026 generally

complied with the applicable statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

7.

(a) We have examined the secretarial compliance based on the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 and as shown to us during our audit, according to the provisions of the following laws:

(i) The Companies Act, 2013 (the Act) and the Rules made thereunder;

(b) We have also examined the secretarial compliance based on the books, papers, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of the following laws specifically applicable to the Company and as certified by the management:

(i) The West Bengal Clinical Establishments Act, 1950;
(ii) The West Bengal Shops and Establishments Act, 1963;
(iii) Employees' Provident Funds and Miscellaneous Provisions Act, 1952;
(iv) Payment of Gratuity Act, 1972;

8. During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above subject to the following observations with available updates:

a) Section 135 of the Companies Act, 2013 relating to CSR is not applicable to the Company.
b) Cost Audit is not applicable to the Company as it is not a manufacturing concern.

9. We have also examined compliance with the applicable clauses of the following:
(i) Secretarial Standards issued by The Institute of Company Secretaries of India under Section 118 of the Companies Act, 2013; to the extent applicable to it.

10. We further report that,

a) The Board of Directors of the Company is duly constituted in compliance with the applicable provisions of law. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

b) Adequate notice is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

d) We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

11. It is stated that the compliance of all the applicable provisions of the Companies Act, 2013 and other laws is the responsibility of the management. We have relied on the representation made by the company and its Officers for systems and mechanism set-up by the company for compliances under applicable laws. Our examination, on a test-check basis, was limited to procedures followed by the Company for ensuring the compliance with the said provisions. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted its affairs. We further state that this is neither an audit nor an expression of opinion on the financial activities / statements of the Company. Moreover, we have not covered any matter related to any other law which may be applicable to the Company except the aforementioned corporate laws of the Union of India.

12. In this Report, we have not taken into consideration the events which are already in public domain and also not those events which have not come to our knowledge while conducting this audit.

13. This Report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this Report.

Place: Kolkata
Date: 28.05.2026

(S.M. Gupta)
Proprietor
S.M. GUPTA & CO.
Company Secretaries
Firm Registration No.: S1993WB816800
Membership No.: FCS-896
CP No: 2053
Peer Review No.: 2464/2022
UDIN: F000896H000515872

"Annexure A"
(To the Secretarial Audit Report of FMC Healthcare Private Limited for the Financial Year ended 31/03/2026)

To,
The Members
FMC Healthcare Private Limited
(Wholly Owned Subsidiary of French Motor Car Co. Ltd.)
CIN: U85110WB2002PTC095292
234/3A, A.J.C Bose Road,
Kolkata – 700 020

Our Secretarial Audit Report for the financial year ended 31/03/2026 of even date is to be read along with this Annexure.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance with the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test check basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

7. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices.

8. We have also relied upon electronic versions of such books and records, as provided to us through online communication. Considering the effectiveness of information technology tools in the audit processes, we have conducted online verification and examination of records, as facilitated by the Company, for the purpose of issuing this Report.

Place: Kolkata
Date: 28.05.2026

(S. M. Gupta)
Proprietor

S. M. GUPTA & CO.
Company Secretaries
Firm Registration No.: S1993WB816800
Membership No: FCS – 896
CP No.: 2053
Peer Review No: 2464/2022
UDIN: F000896H000515872

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. (in lakhs))

Sl. No.	Particulars	Details			
1.	Name of the subsidiary	FMC HEALTHCARE PVT. LTD.	HOUSE OF ADORNMENTS PVT. LTD.	CYBERLETIC SOLUTIONS PVT. LTD.	PROSPERA HEALTH AND LIFESTYLE PVT. LTD.
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same	Same	Same	Same
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.	N.A.	N.A.	N.A.
4.	Share capital	242.50	4.55	25.00	2.50
5.	Reserves & surplus	571.83	25.62	(258.48)	(2.28)
6.	Total assets	1,191.92	34.26	40.92	0.48
7.	Total liabilities	1,191.92	34.26	40.92	0.48
8.	Investments	203.80	-	-	-
9.	Turnover	1,790.49	64.47	87.18	0.02
10.	Profit before taxation	8.41	(1.96)	(221.27)	(1.30)
11.	Provision for taxation	8.83	-	0.10	-
12.	Profit after taxation	(0.42)	(1.96)	(221.37)	(1.30)
13.	Proposed Dividend	-	-	-	-
14.	% of shareholding	100%	78.24%	51%	100%

Notes: The following information shall be furnished at the end of the statement:

1. Name of subsidiaries which are yet to commence operations- NIL
2. Name of subsidiaries which have been liquidated or sold during the year- NIL

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures:

Name of associates/Joint Ventures	N.A.	N.A.	N.A.
1. Latest audited Balance Sheet Date	-	-	-
2. Shares of Associate/Joint Ventures held by the company on the year end:-	-	-	-
Number of Shares-	-	-	-
Amount of Investment in Associates/Joint Venture	-	-	-
Extend of Holding%	-	-	-
3. Description of how there is significant influence	-	-	-
4. Reason why the associate/joint venture is not consolidated	-	-	-
5. Net worth attributable to shareholding as per latest audited Balance Sheet	-	-	-
6. Profit/Loss for the year	-	-	-
i. Considered in Consolidation	-	-	-
ii. Not Considered in Consolidation	-	-	-

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

For and on behalf of the Board

Sandeep Jatia	Siddhant Jatia	Shekhar Pathak	Binita Gupta
Managing Director	Director	(CFO)	(Company Secretary)
DIN: 00216189	DIN: 03315952		ACS: 63307

Place: Kolkata
Date: May 28, 2026

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT OF THE COMPANY UNDER REGULATION 34(3) READ WITH PART D OF SCHEDULE V OF SEBI (LODR), REGULATIONS, 2015.

This is to state that the Company has duly adopted a Code of Conduct and the same was circulated to all the Board Members and Senior Management Personnel for compliance. The code of conduct has also been posted on the website of the Company. The Company has received declaration from all the Board Members and Senior Management Personnel affirming compliance to the Code of Conduct of the Company in respect of the Quarter ended 31st March, 2026. The same has been noted by the Board in its Meeting held on 28th May, 2026.

For FRENCH MOTOR CAR CO. LTD.

Sandeep Jatia
Managing Director
DIN: 00216189

Place: Kolkata

Date: 28.05.2026

CERTIFICATE BY MANAGING DIRECTOR AND CFO UNDER REGULATION 17:

Pursuant to Reg. 17 sub-reg. (8) of the SEBI (LODR) Regulations, 2015 we hereby certify that:

A. We have reviewed financial statements for the quarter ended 31st March, 2026 and we certify that to the best of our knowledge and belief:

   1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and Regulations.

B. There are no transactions entered into by the Company during the period, which are fraudulent, illegal or violating of the Company's Code of Conduct, to the best of our knowledge and belief.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of Internal Control Systems of the Company pertaining to Financial Reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such Internal Controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

   1. Significant changes in internal control over financial reporting during the period.
   2. That no significant changes in Accounting Policies during the period has taken place and
   3. That neither instances of significant fraud have come to our notice nor the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

For French Motor Car Company Limited

Sandeep Jatia
Managing Director
(DIN: 00216189)

Shekhar Pathak
Chief Financial Officer

Place: Kolkata
Date: 28.05.2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) as amended.

To,
The Members
FRENCH MOTOR CAR CO. LTD.
CIN: L74110WB1920PLC003679
234/3A, A.J.C. Bose Road,
Kolkata – 700020

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **FRENCH MOTOR CAR CO. LTD.** having **CIN: L74110WB1920PLC003679** and having registered office at 234/3A, A. J. C. Bose Road, Kolkata 700020 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers including by way of electronic mode, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India and Ministry of Corporate Affairs under the Companies Act, 2013.

Sr. No.	Name of Director	DIN	Date of appointment in the Company
1	SANDEEP JATIA	00216189	30/06/1986
2	SIDDHANT JATIA	03315952	14/02/2023
3	SARITA CHOWBEY	08475150	28/05/2019

Ensuring the eligibility for appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices.

We have also relied upon electronic versions of such books and records, as provided to us through online communication. Considering the effectiveness of information technology tools in the audit processes, we have conducted online verification and examination of records, as facilitated by the Company, for the purpose of issuing this Report.

In this Certificate, we have not taken into consideration the events which are already in public domain and also not those events which have not come to our knowledge while conducting this audit.

Place: Kolkata
Date: 28.05.2026

(S. M. Gupta)
Proprietor
S. M. Gupta & Co.
Company Secretaries
Firm Registration No.: S1993WB816800
Membership No: FCS - 896
CP No.: 2053
Peer Review No: 2464/2022
UDIN: F000896H000515718

INDEPENDENT AUDITOR'S REPORT

To
The Members of
French Motor Car Company Limited

Report on the on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of French Motor Car Company Limited ("the Company"), which comprise the standalone Balance Sheet as at March 31, 2026, the standalone Statement of Profit and Loss (including Other Comprehensive Income), the standalone Statement of Changes in Equity and the standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements of the current year. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

	Key Audit Matter	Auditor's Response
1.	**Evaluation of various disputed claims including taxes against the Company pending under appeals** The Company has material amount of disputed claims including taxes and these are at present pending for adjudication at various forums, which involves significant judgment to determine the possible outcomes of these pending disputes, as their likely outcome shall be known in future. Refer 1(1) and 32 to the Ind AS standalone financial statements.	**Principal Audit Procedures Performed** Obtained detailed list of all pending claims including taxes based on tax assessments and demands up to the year ended March 31, 2026 from Management. We have checked the relevant papers and documents and also verified Management's underlying assumptions in estimating the tax provision and the possible outcome of the pending litigations. In course of our verification, we have also considered legal precedence and other rulings in evaluating Management's position on these uncertain tax positions. **Audit Conclusion:** Our procedures did not identify any material exceptions.
2.	**Surrender of Business Dealership in Heavy Commercial Vehicles of Tata Motors Limited pending compliance formalities** The existing business of dealership in Heavy Commercial Vehicles (TATA Motors Ltd.) in which the Company was involved for the past many decades was discontinued and the Company had already been surrendered its dealership in earlier year, pending compliance of technical, statutory formalities and full & final settlement.	We have gone through the ongoing correspondence/ emails etc. with the party towards follow up action taken by the Company in order to settle the matter as early as possible and also to obtain clearance certificate from the party, which is pending till date. **Audit Conclusion:** Our procedures did not identify any material exceptions.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

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

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

Management's Responsibility for the Standalone Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the standalone Ind AS 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone Ind AS 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements of the current year 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 in terms of Section 143(11) of the Act, we give in **Annexure A,** a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act, read with relevant rules issued thereunder.

e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 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 controls over financial reporting with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B.**

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

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended by the Companies (Audit and Auditors) Amendment Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements (Refer Note 32 of standalone Ind AS financial statement).

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

iii. There were no amounts that are required to be transferred to the Investor Education and Protection Fund by the Company other than Rs 0.18 Lakh (Refer Note 33(a) to the

Standalone Ind AS financial statements) which could not be transferred due to prohibitory orders of the Income-tax Department.

iv.(a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 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 belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures 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.

v. The Company has not declared or paid any dividend during the year.

vi. Based on our examination, which included test checks, and as per the information, explanation and representations provide to us by the management, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. The Company has preserved the audit trail as per the statutory requirements for record retention.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No. 301072E)

Place: Kolkata,
Date: May 28, 2026

(Jyoti Ranjan Mallick)
Partner
Membership No. 301020
UDIN: 26301020HIDUVK9600

Annexure A to the Independent Auditor's Report

(Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

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

(B) The Company has maintained proper records showing full particulars of 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, all the Property, Plant and Equipment have not been physically verified by the management during the year but there is a regular programme of such verification in a phased manner so as to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the Ind AS financial statements included under Property, Plant and Equipment are held in the name of the Company as at the Balance Sheet date.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment or intangible assets during the year.

(e) According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company as provided to us, we have been informed that no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii.(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any inventory. Accordingly, provisions of Clause (ii) of paragraph 3 of the aforesaid Order are not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, as per the records of the Company and on the basis of the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. According to the information and explanation given to us, during the year, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties except loan amounting to Rs. 10 Lakh given to its Subsidiary, namely, Cyberletic Solutions Private Limited. Closing balance of such loan and investments as on March 31, 2026 is NIL. Further, the Company has made investment in mutual funds.

(a) During the year, unsecured loan amounting to Rs. 10 Lakh is granted to a Subsidiary Company, namely, Cyberletic Solutions Private Limited and balance outstanding at the Balance Sheet date is NIL.

(b) In our opinion and according to the information and explanation given to us, the terms and conditions of the loan amounting to Rs. 10 Lakh given to a subsidiary, Cyberletic Solutions Private Limited and investment made in mutual funds during the year are, prima facie, not prejudicial to the interest of the Company.

(c) In respect of above-mentioned unsecured loan amounting to Rs. 10 Lakh granted to a Subsidiary Company, namely, Cyberletic Solutions Private Limited during the year, there was no stipulation as to the repayment of principal and payment of interest thereof and we were given to understand that it is repayable on demand. In view of this, we are unable to offer our comments on matter in clauses 3(iii) (c) to (e) of the aforesaid Order.

(d) 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 granted unsecured loans amounting to Rs. 10 Lakh granted to a Subsidiary Company, namely, Cyberletic Solutions Private Limited during the year, and we were given to understand that it is repayable on demand.

iv. According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has complied with the provisions of Section 185 of the Companies Act, 2013 in relation to unsecured loan amounting to Rs. 10 Lakh granted to a Subsidiary Company, namely, Cyberletic Solutions Private Limited during the year. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to investments made in mutual fund during the year. The Company has not provided any loan, security and guarantees as specified under section 186 of the Companies Act, 2013.

v. According to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit during the year within the meaning of the directives issued by the Reserve Bank of India, provisions of section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.

vi. As informed to us, the maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we are of the opinion that the Company is generally regular in depositing undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income tax, sales tax/ value added tax, service tax, duty of customs, duty of excise, cess and any other statutory dues with appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no undisputed amounts payable in respect of goods and service tax, provident fund, employees' state insurance, income-tax, sales tax / value added tax, service tax, customs duty, excise duty, cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, the following dues of employees' state insurance and sales tax have not been deposited by the Company on account of any dispute:

Name of the Statute	Nature of dues	Gross Amount Under dispute (Rs in lakh)	Amount deposited (Rs in lakh)	Amount not deposited (Rs in lakh)	Period to which amount relates	Forum where dispute is pending
Employees' State Insurance Act, 1948	ESI	0.71	0.04	0.67	Very old	Recovery Officer, ESIC, West Bengal Region
Assam Finance Tax	Sales Tax	0.54	0.54	-	Very old	Sales Tax Authority, Guwahati

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) According to the records of the Company examined by us and as per the information and explanation given to us, the Company has no loans or other borrowings. Accordingly, clause (ix) (a) of paragraph 3 of the aforesaid Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared wilful defaulter by any bank or financial institution or other lender as on the date of the Ind AS standalone financial statements.

(c) According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year. Accordingly, clause (ix) (c) of paragraph 3 of the aforesaid Order is not applicable to the Company

(d) According to the information and explanations given to us and on examination of the records of the Company, we report that no funds raised on short-term basis have, prima facie, been used for long-term purposes.

(e) According to the information and explanations given to us and on examination of the records of the Company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, hence, the clause (ix) (e) of paragraph 3 of the aforesaid Order is not applicable to the Company during the year.

(f) According to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, hence, the clause (ix) (f) of paragraph 3 of the aforesaid Order is not applicable to the Company during the year.

x. (a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause (x) (a) of paragraph 3 of the aforesaid Order is not applicable to the Company.

(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. Accordingly, clause (x) (b) of paragraph 3 of the aforesaid Order is not applicable to the Company.

xi. (a) To the best of our knowledge and according to the information, representation and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) We have been informed that no whistle - blower complaints received during the year (and up to the date of this report) by the Company.

xii. According to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. On the basis of our examination of the books of account of the Company and according to the information and explanations given to us, the transactions entered into with the related parties are in compliance with section 177 and 188 of the Act where applicable and the same has been disclosed in the Notes to the standalone financial statements as required by the applicable Indian Accounting Standards (Ind AS).

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

(b) We have considered, the internal audit reports for the year under audit.

xv. On the basis of our examination of the records of the Company and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with its directors.

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, clauses (xvi) (a), (b) and (c) of paragraph 3 of the aforesaid Order is not applicable to the Company.

(b) 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 (xvi) (d) of paragraph 3 of the aforesaid Order is not applicable to the Company.

xvii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not incurred cash losses during the financial year covered by our audit. The Company has incurred cash losses amounting to Rs. 117.69 lakh in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. According to the information, representation and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the 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 provided to us and based on our audit, in view of non-applicability of provisions of section 135 of the Act to the Company, the relevant clauses (xx) (a) and (b) of paragraph 3 of the aforesaid Order is not applicable to the Company.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No. 301072E)

Place: Kolkata
Date: May 28, 2026

(Jyoti Ranjan Mallick)
Partner
Membership No. 301020
UDIN: 26301020HIDUVK9600

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 French Motor Car Company Limited ("the Company") as at March 31, 2026 in conjunction with our audit of the standalone Ind AS 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 with reference to standalone financial statements 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 with reference to standalone financial statements 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 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 with reference to standalone Ind AS financial statements.

Meaning of Internal Financial Controls Over Financial Reporting with reference to standalone Ind AS financial statements

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 Ind AS 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting with reference to standalone Ind AS financial statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to standalone financial statements, 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 with reference to standalone Ind AS financial statements, 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 information and explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to standalone financial statements, and such internal financial controls over financial reporting with reference to standalone financial statements, were operating effectively as at March 31, 2026, 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 **RAY & RAY**
Chartered Accountants
Firm's Registration No. 301072E

Place: Kolkata,
Date: May 28, 2026

(Jyoti Ranjan Mallick)
Partner
Membership No. 301020
UDIN: 26301020HIDUVK9600

FRENCH MOTOR CAR COMPANY LIMITED

CIN: L74110WB1920PLC003679

Standalone Balance Sheet as at 31st March, 2026

[Rupees in Lakhs]

	Note	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
NON-CURRENT ASSETS			
PROPERTY, PLANT AND EQUIPMENT	2	404.61	251.61
CAPITAL WORK IN PROGRESS			49.13
INTANGIBLE ASSETS	2	-	-
FINANCIAL ASSETS			
(i) Investments	3	904.49	904.49
(ii) Others Non-current Financial Assets	4	173.13	210.05
OTHER NON CURRENT ASSETS	6	0.58	41.20
PROVISIONS	18	1.64	1.35
NON-CURRENT ASSETS HELD FOR SALE	7	4.80	213.20
		1,489.25	**1,671.03**
CURRENT ASSETS			
FINANCIAL ASSETS			
(i) Investment	8	370.37	198.26
(ii) Cash and Cash Equivalents	9	237.31	59.16
(iii) Other Bank Balances [Other than (iii) above]	10	85.00	207.50
(iv) Other Recievables	11	273.54	249.33
(v) Loan	11A	-	25.00
(vi) Other Current Financial Assets	12	33.35	22.68
CURRENT TAX ASSETS (NET)	13	10.28	16.90
OTHER CURRENT ASSETS	14	44.34	41.06
		1,054.19	**819.89**
TOTAL ASSETS		**2,543.44**	**2,490.92**
EQUITY AND LIABILITIES			
EQUITY			
EQUITY SHARE CAPITAL	15	45.50	45.50
OTHER EQUITY	16	2,211.97	2,162.96
		2,257.47	**2,208.46**
LIABILITIES			
NON-CURRENT LIABILITIES			
DEFERRED TAX LIABILITIES (NET)	5	15.47	14.75
FINANCIAL LIABILITIES	17		
Other Financial Liabilities		72.89	67.93
PROVISIONS	18	2.44	2.83
OTHER NON-CURRENT LIABILITIES	18A	22.27	28.14
		113.07	**113.65**
CURRENT LIABILITIES			
FINANCIAL LIABILITIES			
(i) Trade Payables	19		
A) Total Outstanding dues of micro enterprises and small enterprises		0.63	0.36
B) Total Outstanding dues of creditors other than micro enterprises and small enterprises		8.53	7.41
(ii) Other Financial Liabilities	19A	-	4.99
OTHER CURRENT LIABILITIES	20	163.67	155.96
PROVISIONS	18	0.07	0.09
		172.90	**168.81**
TOTAL EQUITY AND LIABILITIES		**2,543.44**	**2,490.92**
Material Accounting Policies	1		

The accompanying notes form an integral part of the Standalone financial statements
This is the Standalone Balance Sheet referred to in our report of even date.

For RAY & RAY
Chartered Accountants
Firm's Registration No. 301072E

For and on behalf of the Board

Jyoti Ranjan Mallick
Partner
Membership No. 301020
Place : Kolkata
Date: May 28, 2026

Shekhar Pathak
[C F O]

Sandeep Jatia
[Managing Director]
DIN: 00216189

Binita Gupta
[Company Secretary]
ACS 63307

Siddhant Jatia
[Director]
DIN: 03315952

FRENCH MOTOR CAR COMPANY LIMITED
CIN: L74110WB1920PLC003679
Standalone Statement of Profit and Loss
for the Year ended 31st March, 2026

[Rupees in Lakhs]

	Note	For the Year ended 31st March, 2026	For the year ended 31st March, 2025
INCOME			
REVENUE FROM OPERATIONS	21	-	-
OTHER INCOME	22	288.48	294.58
TOTAL INCOME		**288.48**	**294.58**
EXPENSES			
EMPLOYEE BENEFIT EXPENSES	23	101.41	97.03
FINANCE COSTS	24	4.96	2.60
DEPRECIATION AND AMORTISATION EXPENSE	25	27.92	39.05
BAD DEBTS / SUNDRY BALANCES WRITTEN OFF		-	1.00
LOSS ON FAIR VALUATION OF INVESTMENT IN MUTUAL FUNDS		51.55	1.23
OTHER EXPENSES	26	152.00	273.91
TOTAL EXPENSES		**337.84**	**414.82**
PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX		**(49.36)**	**(120.24)**
EXCEPTIONAL ITEMS	27	125.37	-
PROFIT/(LOSS) BEFORE TAX		**76.01**	**(120.24)**
TAX EXPENSES			
CURRENT TAX		23.93	4.00
DEFERRED TAX		0.72	41.79
INCOME TAX RELATING TO EARLIER YEARS		3.31	(8.06)
PROFIT/(LOSS) FOR THE YEAR		**48.05**	**(157.97)**
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified to profit or loss			
- Remeasurmment of Post-employment benefit obligations		0.96	(0.54)
- Income tax relating to items that will not be reclassified to profit or loss		-	0.01
Total Other Comprehensive Income for the Year		**0.96**	**(0.53)**
Total Comprehensive Income for the year [Comprising Profit / (Loss) and Other Comprehensive Income]		**49.01**	**(158.50)**
Earnings per Equity Share (Face value of Rs.10/- each)	36		
(1) Basic		10.56	(34.72)
(2) Diluted		10.56	(34.72)

Material Accounting Policies 1

The accompanying notes form an integral part of the Standalone financial statements
This is the Standalone Statement of Profit and loss referred to in our report of even date

For RAY & RAY
Chartered Accountants
Firm's Registration No. 301072E

For and on behalf of the Board

Jyoti Ranjan Mallick
Partner
Membership No. 301020
Place : Kolkata
Date: May 28, 2026

Shekhar Pathak
[C F O]

Sandeep Jatia
[Managing Director]
DIN: 00216189

Binita Gupta
[Company Secretary]
ACS 63307

Siddhant Jatia
[Director]
DIN: 03315952

FRENCH MOTOR CAR COMPANY LIMITED
CIN: L74110WB1920PLC003679
Standalone Statement of Changes in Equity

A. Equity share capital

	(Rupees)
As at April 1, 2025	45.50
Changes in equity share capital during the year	-
As at March 31, 2026	45.50

Rupees in Lakhs

B. Other Equity

	Reserves and surplus					Other Reserve	Total
	Capital Reserve	Securities Premium	General Reserve	Remea-surement	Retained Earnings	Other Comprehensive Income	
Balance at April 1, 2024	1,894.32	1.65	464.15	-	(82.90)	44.24	2,321.46
Add/(less) Transfer			-	-			-
Profit / (Loss) for the year					(157.97)		(157.97)
Other comprehensive income/(loss) for the year, net of tax	-	-	-		-	(0.53)	(0.53)
Transfer Other Comprehensive Income to Retained Earnings					43.71	(43.71)	-
Total comprehensive income for the year	-	-	-	-	(114.26)	(44.24)	(158.50)
Balance as at March 31, 2025	1,894.32	1.65	464.15	-	(197.16)	(0.00)	2,162.96
Balance at April 1, 2025	1,894.32	1.65	464.15	-	(197.16)	(0.00)	2,162.96
Add/(less) Transfer			-	-			-
Profit / (Loss) for the year					48.05	-	48.05
Other comprehensive income/(loss) for the year, net of tax	-	-	-		-	0.96	0.96
Transfer Other Comprehensive Income to Retained Earnings					0.96	(0.96)	-
Total comprehensive income for the year	-	-	-	-	49.01	0.00	49.01
Balance as at 31st March, 2026	1,894.32	1.65	464.15	-	(148.15)	0.00	2,211.97

Material Accounting Policies 1
The accompanying notes form an integral part of the Standalone financial statements.
This is the Standalone Statement of Changes in Equity referred to in our report of even date.

For and on behalf of the Board

For RAY & RAY
Chartered Accountants
Firm's Registration No. 301072E

Shekhar Pathak
[C F O]

Sandeep Jatia
[Managing Director]
DIN: 00216189

Jyoti Ranjan Mallick
Partner
Membership No. 301028
Place : Kolkata
Date: May 28, 2026

Binita Gupta
[Company Secretary]
ACS 63307

Siddhant Jatia
[Director]
DIN: 03315952

FRENCH MOTOR CAR COMPANY LIMITED
CIN: L74110WB1920PLC003679
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2026

Rs. in Lakhs

		For the year ended 31st March, 2026		For the year ended 31st March, 2025	
A. OPERATING ACTIVITIES					
Profit Before Tax			**76.01**		**(120.24)**
Adjustments for:					
Depreciation & amortisation expenses		27.92		39.05	
Gain on disposal of property,plant & equipment (net)		(1.10)		(105.43)	
Gain on disposal of Non-current Assets held for Sale		(125.37)		-	
Loss on Fair Valuation of Investment in Mutual Funds		51.55		1.23	
Interest income		(32.39)		(56.47)	
Finance costs		4.96		2.60	
Interest on income tax refund		(0.42)		(6.04)	
Proceeds from disposal of Scraps		-		(11.43)	
Profit on Sale of Investment in Mutual Fund		(41.46)			
Rent		(212.19)		(108.71)	
Liability no longer required written back		-	(328.50)	(6.40)	(231.60)
Operating Profit before Working Capital Changes			**(252.49)**		**(371.84)**
Adjustments for :					
(Increase)/Decrease in Trade Receivables		(24.21)		(215.92)	
(Increase)/Decrease in Loan		25.00		(25.00)	
(Increase)/Decrease in Other non current Assets		40.62		(31.31)	
(Increase)/Decrease in Other current Assets		(3.28)		132.72	
(Increase)/Decrease in Other non-current financial Assets		36.92		(154.43)	
Increase/(Decrease) in Trade Payables		1.39		6.12	
Increase/(Decrease) in non-current liabilities		(5.87)		8.00	
Increase/(Decrease) in non-current financial liabilities		(4.99)		40.93	
Increase/(Decrease) in employee benefit obligation		(0.70)		(0.01)	
Increase/(Decrease) in Other Current Liabilities		7.71	72.59	(8.27)	(247.17)
Cash generated from operations			**(179.90)**		**(619.01)**
Income Tax Paid / (Refunded) - Net			20.97		(0.12)
Net Cash flow from Operating Activities	A		**(200.87)**		**(618.89)**
B. INVESTING ACTIVITIES					
Purchase of Investment		(421.00)		(76.68)	
Fixed Deposit with bank		122.50		415.00	
Purchase of property, plant and equipment including movement in CWIP		(132.11)		(97.99)	
Proceeds from disposal of property, plant and equipment		1.41		195.75	
Proceeds from disposal of investment		574.31		61.43	
Rent Received		212.19		108.71	
Interest Received		21.72		65.94	
Net Cash flow used in Investing Activities	B		**379.02**		**672.16**
C. FINANCING ACTIVITIES					
Finance Costs		(4.96)		(2.60)	
Net Cash flow (used in) / from Financing Activities	C		**(4.96)**		**(2.60)**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)			**173.19**		**50.67**
Cash & Cash Equivalents at the beginning of the year (Refer Note No. 9 to the Accounts)			**59.16**		**8.49**
Cash & Cash Equivalents at the end of the year (Refer Note No. 9 to the Accounts)			**232.35**		**59.16**

Material Accounting Policies 1

Notes: The accompanying notes form an integral part of the financial statements

i) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard 7 (Ind AS-7), "Statement of Cash Flows"

ii) Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition) that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

This is the Statement of Cash Flow referred to in our report of even date

For and on behalf of the Board of Directors

For RAY & RAY
Chartered Accountants
Firm's Registration No. 301072E

Jyoti Ranjan Mallick
Partner
Membership No. 301020
Place : Kolkata
Date: May 28, 2026

Shekhar Pathak
[C F O]

Sandeep Jatia
[Managing Director]
DIN: 00216189

Binita Gupta
[Company Secretary]
ACS 63307

Siddhant Jatia
[Director]
DIN: 03315952

French Motor Car Company Limited

Notes to Standalone Financial Statements

FRENCH MOTOR CAR COMPANY LIMITED (CIN – L74110WB1920PLC003679) incorporated in 08th March 1920. The Registered office of the Company is 234/3A, A.J.C. Bose Road, Kolkata-700020, and West Bengal. Business of the Company was automobile dealership but, now rental property.

MATERIAL ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements of French Motor Car Company Limited ("the Company"). These policies have been consistently applied to all the periods presented, unless otherwise stated.

1.1 Basis of Preparation

Compliance with Ind AS

The standalone financial statements have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as a going concern on an accrual basis.

The financial statements for all periods up to year ended 31 March 2017 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006 notified under Section 133 of the Companies Act ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) (""previous GAAP""). The financial statements for the year ended 31 March 2019 are the first financial statements prepared by the Company in accordance with Ind AS and the transition was carried out in accordance with Ind AS 101, "First time adoption of Indian Accounting Standards". The date of transition to Ind AS is 1 April, 2016.

Historical Cost Convention

The financial statements have been prepared under the historical cost convention with the exception of certain financial assets and liabilities which have been measured at fair value, on an accrual basis of accounting.

Use of estimates

In preparing the financial statements in conformity with accounting principles, management is required to make estimates and assumptions that may affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements and the amounts of revenue and expenses during the reported period. Actual results could differ from those estimates. Any revision to such estimates is recognised in the period the same is determined.

All the assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Company as per the guidance set out in schedule III (Division II) to the Act.

The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency, and all values are rounded to the nearest Rupees in Lakh, except when otherwise indicated.

The Financial Statement of the Company for the year ended 31.03.2026 were approved and authorised for issue by the Board of Directors on 28th May 2026.

Recent Pronouncement

Application of new standards and amendments

The Ministry of Corporate Affairs vide notification dated 07th May 2025 and 13th August, 2025 notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and Companies

French Motor Car Company Limited

Notes to Standalone Financial Statements (Contd.)

(Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which amended/notified certain Indian Accounting Standards and are effective for annual reporting periods beginning on or after 1st April 2025.

a) Classification of Liabilities as Current or Non-current and Non-current Liabilities with covenants Amendments to Ind AS 1.

b) Supplier Finance Arrangements - Amendments to Ind AS 7 and Ind AS 107.

c) International Tax Reform-Pillar Two Model Rules Amendments to Ind AS 12.

d) Lack of Exchangeability-Amendments to Ind AS 21.

The above amendment is not relevant or does not have an impact on the Financial Statements of the Company.

New standards and amendments to existing Standards which are issued but are not yet effective and have not been early adopted by the Company

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1

Paragraph 74 of Ind AS 1 currently effective for the year ended 31 March 2026 requires the entity not to classify the liability as current, if there is a breach of a material covenant of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, however, the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

MCA vide notification dated 13 August 2025, has introduced amendment under Paragraph 74 of Ind AS 1 which requires the entity to classify the liability as current under the aforementioned situation because, at the end of the reporting period, it does not have the right to defer its settlement for at least twelve months after that date. Such amendment has been made effective for annual reporting periods beginning on or after 01 April 2026 retrospectively in accordance with Ind AS 8.

This amendment is not expected to have a material impact on the Company's Ind AS Financial Statements.

1.2 Revenue Recognition:

The Company uses significant judgments in accordance with IND AS 115 determining the transaction price allocated to performance obligations using the expected cost-plus margin approach.

Provisions for estimated losses are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

The standard (IND AS 115) Permits two possible methods of transition:

Retrospective approach: Under this approach, the standard will be applied retrospectively to each prior reporting period presented in accordance with IND AS 8-Accounting Policies Changes in Accounting Estimates.

Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative Catch-up Approach).

The Company has adopted the Standard (IND AS 115) and from April 1, 2018 by using cumulative catch-up transition method and accordingly Comparative for the year ended March 31, 2019 has not been retrospectively adjusted.

Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuous management involvement and the amount of revenue can be measured reliably.

Revenue from the sale of vehicles is measured at the fair value of the consideration received or receivable taking into account the rebates, discounts and commission.

French Motor Car Company Limited

Notes to Standalone Financial Statements (Contd.)

Interest income is accrued on a time basis by reference to the principal outstanding and the effective interest rate.

Special incentives / Claims are accounted as income in the period to which it relates and as per contractual terms or on acceptance by client or evidence of acceptance received.

1.3 Income Tax:

Current income tax is recognized based on the amount expected to be paid to the tax authorities, using tax rates and tax laws that have been enacted or substantially enacted on the date of balance sheet.

1.4 Deferred Tax:

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity.

1.5 Impairment of Assets:

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount for which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Non financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

1.6 Cash and Cash Equivalents:

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash in hand, cash at bank and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.7 Trade Receivables:

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less provision for impairment.

1.8 Inventory:

Inventories are valued as under-

- Vehicles are valued at lower of cost or net realisable value on identification of individual item.
- Stores and Spares are valued at lower of cost or net realisable value on weighted average cost.

French Motor Car Company Limited

Notes to Standalone Financial Statements (Contd.)

- Goods-in-transit and work-in-progress are valued at cost.
- Stationery is valued at cost.

1.9 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial Liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

The financial assets and financial liabilities are classified as current if they are expected to be realised or settled within operating cycle of the company or otherwise these are classified as non-current.

The classification of financial instruments whether to be measured at Amortized Cost, at Fair Value through Profit and Loss (FVTPL) or at Fair Value through Other Comprehensive Income (FVTOCI) depends on the objective and contractual terms to which they relate. Classification of financial instruments are determined on initial recognition. The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

Financial Assets and Financial Liabilities measured at amortised cost

Financial Assets held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortized cost. The above Financial Assets and Financial Liabilities subsequent to initial recognition are measured at amortized cost using Effective Interest Rate (EIR) method. The effective interest rate is the rate that discounts estimated future cash payments or receipts (including all fees and points paid or received, transaction costs and other premiums or discounts) through the expected life of the Financial Asset or Financial Liability to the gross carrying amount of the financial asset or to the amortised cost of financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Financial Asset at Fair Value through Other Comprehensive Income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Subsequent to initial recognition, they are measured at fair value and changes therein are recognised directly in other comprehensive income.

Financial Assets or Liabilities at Fair value through profit and loss (FVTPL)

Financial Instruments which do not meet the criteria of amortised cost or fair value through other comprehensive income are classified as Fair Value through Profit and loss. These are recognised at fair value and changes therein are recognized in the Statement of Profit and Loss.

Measurement

On initial recognition, a financial asset is recognised at fair value. In case of Financial assets which are recognised at Fair Value Through Profit and Loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset. Regular way purchase and sale of financial assets are accounted for at the trade date.

French Motor Car Company Limited

Notes to Standalone Financial Statements (Contd.)

Impairment of Financial Asset

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivable, advances and security deposits held at amortised costs and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information, that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

The company measures the loss allowance for a financial asset at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

However, for trade receivables or contract assets that result in relation to revenue from contracts with customers, the company measures the loss allowance at an amount equal to lifetime expected credit losses.

De-recognition of Financial Assets:

A financial asset is derecognised only when

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

Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

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

1.10 Property, Plant and Equipment

- Property, Plant and Equipment are stated at cost of acquisition including attributable interest and finance costs less accumulated depreciation and impairment loss, if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management.

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

Capital Work in Progress

Capital Work in progress comprises the cost of the property, plant and equipment that are not ready for their intended use at the reporting date and expenditure incurred in respect of assets under development and not ready for their intended use. They are carried at cost. Cost includes related

French Motor Car Company Limited

Notes to Standalone Financial Statements (Contd.)

acquisition expenses, construction cost, related borrowing cost and other direct and allocated overhead expenditure related to the construction.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at 1 April, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Losses arising from the retirement of, and gains or losses arising from disposal of property, plant and equipment which are carried at cost are recognised in the Statement of Profit and Loss.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance sheet date is classified as Capital Advances under Other Non-Current Assets.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/ (losses).

Intangible Assets:

Computer software

Costs associated with maintaining software programmes are recognised as an expense as incurred. Intangible assets, including computer software available for use for economic benefits, are recorded at the consideration paid for acquisition of such assets and are carried at costs, less accumulated amortisation and net of impairments, if any.

Transition to Ind AS

On transition to Ind AS, the Company has opted to continue with the carrying values measured under the previous GAAP as at 1 April 2016 of its Intangible assets and has used that carrying value as the deemed cost of the intangible assets on the date of transition i.e. 1 April 2016.

Depreciation and amortisation

Depreciation is provided following the Written Down Value method (WDV) based on estimated useful life prescribed under Schedule II to the Companies Act, 2013 or in case of assets where the useful life was determined by technical evaluation, over the useful life so determined. The residual values are not more than 5% of the original costs of the assets.

The computer software is amortised over the useful life of 3-5 years.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss under other gains/(losses).

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

Impairment

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is reconsidered for the amount for which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Non financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

1.11 Trade and Other Payables:

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the

French Motor Car Company Limited

Notes to Standalone Financial Statements (Contd.)

contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the Effective Interest Rate (EIR) method.

1.12 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised when, as a result of a past event, the Company has a legal or constructive obligation and it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is the best estimate of the consideration required to settle the obligation at the reporting date, taking into account the risk and uncertainties surrounding the obligation.

In an event, when the time value of money is material, the provision is carried at the present value of the cash flows estimated to settle the obligation.

Where an outflow of funds is believed to be probable and the reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for the best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to financial statements.

Contingent assets are assets, where there is a probability that future economic benefits will flow to the Company. However, these assets are not recognised but disclosed in the financial statements.

1.13 Employee Benefits:

Post-Employment Benefits:

- Defined contribution plans

  Contributions to defined contribution schemes such as provident fund, employees' state insurance, employee pension scheme and labour welfare fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of the employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further obligations beyond the monthly contributions.

- Defined benefit plans

  The Company provides for employment/post-employment benefits in the form of gratuity and compensated absences. The Company provides for gratuity which is a defined benefit plan the liabilities of which is determined based on valuations, as at the Balance Sheet date, made by an independent actuary using the projected unit credit method. Re-measurement, comprising of actuarial gains and losses, in respect of gratuity are recognised in the OCI, in the period in which they occur. Re-measurement recognised in OCI are not reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognised in the Statement of Profit and Loss in the year of plan amendment or curtailment. The classification of the Company's obligation into current and non-current is as per the actuarial valuation report.

  Gratuity Liability is a Fund maintained with the Life Insurance Corporation of India (LICI) under the Group Gratuity Scheme.

- Leave entitlement and Compensated absences

  The liabilities for earned leave are expected to be settled after the retirement of employee. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the Projected Unit Credit Method. The benefits are discounted using the Market Yields at the end of the reporting period that have terms approximating to the terms of the related obligations. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in Other

French Motor Car Company Limited

Notes to Standalone Financial Statements (Contd.)

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

- Short term Employee Benefits
  Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled 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 amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Balance Sheet.

1.14 Exceptional Items:

When items of income and expense within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.

1.15 Earnings Per Share:

Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to equity shareholders of the company,
- By the weighted average number of equities shares outstanding during the financial year.

Diluted earnings per share

Diluted earnings per share adjusts the number of equity shares used in the determination of basic earnings per share to take into account:

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

1.16 Leases:

Ind AS 116 sets out the principles for the recognition, measurement, presentation a disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees. The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and apply the standard to its leases, retrospectively, with the cumulative effect of initial applying the standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company did not have to restate comparative information; instead, the cumulative effect of initially applying this standard is to be recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

The Company as a lessee -

a) The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset throughout the period of the lease and (iii) the Company has the right to direct the use of the asset.

b) At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term

French Motor Car Company Limited

Notes to Standalone Financial Statements (Contd.)

and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

c) Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

d) The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives and estimated restoration costs of the underlying asset where applicable. They are subsequently measured at cost less accumulated depreciation and impairment losses.

e) Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying assets useful life.

f) Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

g) The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the appropriate discount rate. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

h) Lease payments are allocated between principal and finance cost. The finance cost is charged to statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

i) The Company remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).

- A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

French Motor Car Company Limited

Notes to Standalone Financial Statements (Contd.)

The Company as a lessor -

a) Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

b) When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right of-use asset arising from the head lease.

c) For operating leases, rental income is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying asset and recognised as expense over the lease term on the same basis as lease income.

1.17 Claims, Provisions and Contingent Liabilities:

The Company has ongoing litigations with various third parties. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty.

1.18 Foreign Currency Transactions

Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are restated into the functional currency using exchange rates prevailing on the date of Balance Sheet. Gains and losses arising on settlement and restatement of foreign currency denominated monetary assets and liabilities are recognised in the statement of profit and loss.

1.19 Significant Estimates and Judgments:

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

- Useful lives of property, plant and equipment and intangible assets:

The Group reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period. During financial year ended March 31, 2019 and 2018, there were no changes in the useful lives of the property, plant and equipment and intangible assets.

- Fair value measurements and valuation processes:

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or a liability, the Group uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party valuers, where required, to perform the valuation.

Information about the valuation techniques and inputs used in determining the fair value of various assets, liabilities and share based payments are disclosed in the notes to financial statements.

- Actuarial Valuation:

The determination of company's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in other comprehensive income. Such valuation depend upon

French Motor Car Company Limited

Notes to Standalone Financial Statements (Contd.)

assumptions determined after taking into account inflation, mortality, attrition, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. Information about such valuation is provided in notes to financial statements.

FRENCH MOTOR CAR COMPANY LIMITED
Notes to Standalone Financial Statements -- Contd.

FINANCIAL YEAR 2025-2026
2A

Property, Plant and Equipment — Rs. in Lakhs

	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
PROPERTY, PLANT AND EQUIPMENT	As at April 01, 2025	Additions	Less: Sales/Adjustments	Balance as at 31st March, 2026	As at April 01, 2025	For the Period	Less: Sales/Adjustments	As at 31st March, 2026	Carrying Value As at 31st March, 2026	Carrying Value As at 31st March, 2025
Freehold Land	73.78	18.25		92.03	-			-	92.03	73.78
Buildings (Note (b) below)	158.12	98.94		257.06	15.82	9.53		25.35	231.71	142.30
Plant & Equipment	8.77	19.68		28.45	5.31	2.38		7.69	20.76	3.46
Furniture & Fittings	35.44	36.49		71.93	26.39	8.30		34.69	37.24	9.05
Office Equipment	48.46	7.88		56.34	30.64	5.76		36.40	19.94	17.82
Vehicles	53.81	-	6.08	47.73	48.61	1.96	5.77	44.80	2.93	5.20
TOTAL	**378.38**	**181.24**	**6.08**	**553.54**	**126.77**	**27.93**	**5.77**	**148.93**	**404.61**	**251.61**

Note: (a) There was no revaluation of any item of Property, Plant & Equipment conducted during the year by an external valuer / consultant or other wise.

(b) A portion of Building given on lease, the value of which has not been ascertained and hence, not disclosed separately.

FINANCIAL YEAR 2024-2025
2A
Property, Plant and Equipment — Rs. in Lakhs

	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
PROPERTY, PLANT AND EQUIPMENT	As at April 01, 2024	Additions	Less: Sales/Adjustments	Balance as at 31st March, 2025	As at April 01, 2024	For the Period	Less: Sales/Adjustments	As at 31st March, 2025	Carrying Value As at 31st March, 2025	Carrying Value As at 31st March, 2024
Freehold Land	50.69	23.09		73.78	-			-	73.78	50.69
Buildings (Note (b) below)	143.28	14.84		158.12	8.78	7.04		15.82	142.30	134.50
Plant & Equipment	23.60	2.22	17.05	8.77	7.62	2.89	5.20	5.31	3.46	15.98
Furniture & Fittings	127.68	1.20	93.44	35.44	37.69	17.18	28.48	26.39	9.05	89.99
Office Equipment	58.36	7.51	17.41	48.46	27.34	7.20	3.90	30.64	17.82	31.02
Vehicles	53.81	-	-	53.81	43.87	4.74	-	48.61	5.20	9.94
TOTAL	**457.42**	**48.86**	**127.90**	**378.38**	**125.30**	**39.05**	**37.58**	**126.77**	**251.61**	**332.12**

Note: (a) There was no revaluation of any item of Property, Plant & Equipment conducted during the year by an external valuer / consultant or other wise.

(b) A portion of Building given on lease, the value of which has not been ascertained and hence, not disclosed separately.

FRENCH MOTOR CAR COMPANY LIMITED
Notes to Standalone Financial Statements -- Contd.

FINANCIAL YEAR 2025-2026
2B

CAPITAL WORK-IN-PROGRESS AGEING SCHEDULE [Rs. in Lakhs]

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

FINANCIAL YEAR 2024-2025
2B
CAPITAL WORK-IN-PROGRESS AGEING SCHEDULE [Rs. in Lakhs]

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Projects in progress	49.13	-	-	-	49.13
Projects temporarily suspended	-	-	-	-	-

Note: [c] The Company does not have any capital-work-in-progress, whose completion is overdue or has exceeded its cost compared to its original plan

FINANCIAL YEAR 2025-2026
2C
INTANGIBLE ASSETS

INTANGIBLE ASSETS	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
Softwares	6.41	-		6.41	6.41	-		6.41	-	-
TOTAL	6.41	-		6.41	6.41	-	-	6.41	-	-

FINANCIAL YEAR 2024-2025
2C
INTANGIBLE ASSETS

INTANGIBLE ASSETS	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
Softwares	6.41	-		6.41	6.41	-		6.41	-	-
TOTAL	6.41	-		6.41	6.41	-	-	6.41	-	-

FRENCH MOTOR CAR COMPANY LIMITED

Notes to Standalone Financial Statements -- Contd.

3

NON CURRENT INVESTMENTS	**As at 31st March, 2026**	**As at 31st March, 2025**
	[Rupees. in lakhs]	
Measured at amortised cost		
Investment in Equity Instruments (fully paid)		
Unquoted		
In Subsidiary Company (At cost)		
24,25,000(2025-24,25,000)Equity Shares of Rs 10/- each of FMC Health Care Private Ltd.	267.04	267.04
35,600(2025-35,600)Equity Shares of Rs 10/- each of House of Adornment Private Ltd.	44.28	44.28
1,27,500(2025-1,27,500)Equity Shares of Rs 10/- each of Cyberletic Solutions Private Limited	12.75	12.75
25,000(2025-25,000)Equity Shares of Rs 10/- each of Prospera Health and Lifestyle Private Limited	2.50	2.50
Investments in Other Bodies Corporate (At Fair Value through OCI)		
3,213 (2025-3,213) Equity shares of Rs 100/- each at a premium of Rs 17,954/- per share of Jatia Proprietory Company Ltd. (See Note 2 below)	577.89	577.89
Investments in Other Entities (At Cost)		
300 shares (2025-300 shares) in Daimond Prestige Occupants Associations of Rs 10 each fully paid up.	0.03	0.03
	904.49	**904.49**

Notes:

1) Investment in subsidiary is accounted for at cost in accordance with Ind AS 27 Separate financial statements

2) In terms of Section 187(1) of the Companies Act, 2013, as amended the Holding Company holds 60(2025-60) shares in Subsidiary Company in the name of nominees to ensure that the number of members of the Subsidiary Company is not reduced below the statutory limit.

4

OTHER NON-CURRENT FINANCIAL ASSETS

(Unsecured, Considered good, unless otherwise stated)		
Security Deposits	5.15	5.05
Fixed Deposits with Bank with maturity beyond 12 months	167.98	205.00
	173.13	**210.05**

FRENCH MOTOR CAR COMPANY LIMITED
Notes to Standalone Financial Statements -- Contd.

	[Rupees. in lakhs]	
	As at 31st March, 2026	**As at 31st March, 2025**
5		
DEFERRED TAX ASSETS - NET		
Difference in depreciable value of Property, Plant and Equipment	(14.39)	(13.99)
Accrued Expenses Deductible on Payment	(1.08)	(0.76)
	(15.47)	**(14.75)**
6		
OTHER NON-CURRENT ASSETS (UNSECURED)		
Other Advances recoverable - considered good (Note 32)	0.58	0.58
Capital advances	-	40.62
	0.58	**41.20**
7		
NON-CURRENT ASSETS HELD FOR SALE :		
Multi-Storied Building [Note 33(d)]	4.80	4.80
Investment Property In Real Estate (Considered as per IND AS 40)	-	208.40
	4.80	**213.20**
8		
CURRENT INVESTMENTS (QUOTED)		
Investments in Mutual Funds (at FVTPL)		
14,378.863 (2025-NIL) units of HDFC Mid Cap Reg-G NAV Rs.180.278	25.92	
60,909.792 (2025-NIL) units of Motilal Oswal Large and Midcap Reg-G NAV Rs.29.5309	17.99	
35,735.468 (2025-NIL) units of Parag Parikh Flexi Cap Reg-G Fund NAV Rs.78.2643	27.97	
28,407.67 (2025-NIL) units of ICICI Pru India Opportunities-G NAV Rs.33.33	9.47	
13,313.275 (2025-NIL) units of Kotak Midcap Reg-G NAV Rs.121.975	16.24	
4,113.225 (2025-NIL) units of SBI Focused -G NAV Rs.336.446	13.84	
21,183.496 (2025-NIL) units of SBI Gold-G NAV Rs.42.7768	9.06	
2,271.809 (2025-NIL) units of HDFC Flexi Cap Reg-G Fund NAV Rs.1817.592	41.29	
2,059.673 (2025-NIL) units of HDFC Overnight Reg-G Fund NAV Rs.3951.7717	81.39	
9,769.871 (2025-NIL) ASKWA Income Opportunities AIF - Share Class A1 NAV Rs.1,014.9871	99.16	
2,114.73 (2025-NIL) units of ICICI Pru Value-G NAV Rs.436.19	9.22	
3,891.992 (2025-NIL) units of HDFC Balanced Advantage Reg-G Fund NAV Rs.483.49	18.82	-
NIL (2025- 6,14,269.287) Units of HDFC Manufacturing Fund Reguler Growth NAV Rs. 9.733	-	59.79
NIL (2025- 97,195.762) units of ICICI Pru Balanced Advantage Fund NAV Rs. 69.36	-	67.41
NIL (2025- 1,24,399.741) units of Kotak Equity Hybrid Fund NAV Rs. 57.122	-	71.06
	370.37	**198.26**
Aggregate amount quoted investments	**370.37**	**198.26**
Market value of quoted investments (NAV)	**370.37**	**198.26**

FRENCH MOTOR CAR COMPANY LIMITED
Notes to Standalone Financial Statements -- Contd.

[Rupees. in lakhs]

	As at 31st March, 2026	As at 31st March, 2025
9		
CASH AND CASH EQUIVALENTS		
Cash Balances on hand (As certified by Management)	3.60	1.87
In Current Accounts with Banks	2.66	25.52
Fixed Deposits with original maturity less than 3 months	231.05	31.77
	237.31	**59.16**
10		
OTHER BANK BALANCES		
Fixed Deposits with Bank with maturity between 3 to 12 months	82.02	205.00
Fixed Deposits with Bank (Under lien) (Note 32B)	2.98	2.50
	85.00	**207.50**
11		
OTHER RECEIVABLES		
Other Receivables Unsecured, Considered good	273.54	249.33
	273.54	**249.33**
11A		
LOAN		
Unsecured Considered Good		
Cyberletic Solutions Private Limited (Subsidiary Company) (Repayble on demand, Rate of Interest @8.5% p.a.)	-	25.00
	-	**25.00**
12		
OTHER CURRENT FINANCIAL ASSETS		
At amortised cost		
Interest Accrued on Fixed Deposits	33.35	22.68
	33.35	**22.68**
13		
CURRENT TAX ASSETS (NET)		
Income Tax Payments (net of provisions)	10.28	16.90
	10.28	**16.90**
14		
OTHER CURRENT ASSETS		
(Unsecured, considered good, unless otherwise stated)		
Receivable from Tata Motors Limited	20.00	20.00
Prepaid Expenses	2.77	1.45
Advance payment of GST	-	0.79
Advances recoverable in cash or kind or for value to be received		
To Related Party	0.01	0.95
To Others	21.56	17.87
	44.34	**41.06**

FRENCH MOTOR CAR COMPANY LIMITED

Notes to Standalone Financial Statements -- Contd. [Rupees. in lakhs]

	As at 31st March, 2026	As at 31st March, 2025
15		
EQUITY SHARE CAPITAL		
A) AUTHORIZED		
1,000,000 (2025-1,000,000) equity shares of Rs. 10/- each	100.00	100.00
	100.00	**100.00**
B) ISSUED, SUBSCRIBED AND PAID UP	-	-
230,000 (2025 - 230,000) equity shares of Rs. 10/- each issued as fully paid without payment being received in cash	23.00	23.00
70,000 (2025 - 70,000) equity shares of Rs. 10/- each issued as fully paid for payment in cash of Rs. 2.50/- per share and the balance of Rs.7.50/- per share not being received in cash	7.00	7.00
155,000 (2025 - 155,000) equity shares of Rs. 10/- each issued as fully paid for payment in cash	15.50	15.50
	45.50	**45.50**

a) The Company has only one class of equity shares having a par value of Rs 10/- per share. These shares rank pari-parsu in all respects including voting rights and entitlement to dividend.

b) Since there is no movement in share capital during the year as well as in the previous year no reconcilliation has been provided

c) Shares held by each shareholders holding more than 5% shares in the Company :

	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Armenian General Benevolent Union	40,000	8.79	40,000	8.79
Jatia Estate Limited	36,924	8.12	36,924	8.12
Jatia Investment Private Limited	45,900	10.09	45,900	10.09
Mrs. Shrutika Jatia	208,325	45.79	208,325	45.79

d) Shareholding of Promoters as on 31.03.2026:

Sl.No.	Promoter Name	No. of Shares	% Of total shares	% Change during the year 2025-26
1	MR.SANDEEP JATIA	8,200	1.80	-
2	MR. SIDDHANT JATIA	8,225	1.81	-
3	MRS. SHRUTIKA JATIA	208,325	45.79	-
4	JATIA ESTATES LIMITED	36924	8.12	-
5	JATIA INVESTMENTS(P) LTD.	45,900	10.09	-
6	ONKAR MOTORS LTD.	17150	3.77	-
7	FMC CONSTRUCTIONS PVT.LTD.	16000	3.52	-

FRENCH MOTOR CAR COMPANY LIMITED
Notes to Standalone Financial Statements -- Contd.

[Rupees. in lakhs]

	As at 31st March, 2026	As at 31st March, 2025
16		
OTHER EQUITY		
Reserves and Surplus		
Capital Reserves	1,894.32	1,894.32
Security Premium	1.65	1.65
General Reserves	464.15	464.15
Retained Earnings	(148.15)	(197.16)
Other Comprehensive Income	-	-
Total Other Equity	**2,211.97**	**2,162.96**
CAPITAL RESERVES		
Opening Balance	1,894.32	1,894.32
Closing Balance	**1,894.32**	**1,894.32**
SECURITY PREMIUM		
Opening Balance	1.65	1.65
Closing Balance	**1.65**	**1.65**
GENERAL RESERVES		
Opening Balance	464.15	464.15
Closing Balance	**464.15**	**464.15**
RETAINED EARNINGS		
As per Last Account	(197.16)	(38.66)
Add/(Less)-Profit/(Loss) during the year as per Statement of Profit and Loss	48.05	(157.97)
	(149.11)	(196.63)
Other comprehensive income recognised directly in retained earnings		
-Remeasurement of post-employment benefit obligation net of tax	0.96	(0.53)
Closing Balance	**(148.15)**	**(197.16)**
Total of Other Equity	**2,211.97**	**2,162.96**

Nature and purpose of Reserves :

(i) Capital Reserve : The reserve was derived from accummulated capital surplus of the Company, created out of capital profit.

(ii) Securities Premium : Securities premium reserve is used to record the premium on issue of shares.

(iii) General Reserve : The general reserve is created from time to time by appropriating profits from Retained Earnings.

(iv) Retained Earnings : Retained Earnings generally represent the undistributed profits / accumulated earnings of the Company.

(v) Other Comprehensive Income : Remeasurement of defined benefit plans are initially taken to Other Comprehensive Income in the Statement of Profit and Loss and subsequently recognised as a part of retained earnings.

	As at 31st March, 2026	As at 31st March, 2025
17		
OTHER NON-CURRENT FINANCIAL LIABILITIES		
Unpaid Dividend	0.18	0.18
Deposit Received on Vehicles	-	-
Security Deposit - Lease	72.71	67.75
	72.89	**67.93**

FRENCH MOTOR CAR COMPANY LIMITED

Notes to Standalone Financial Statements -- Contd.

18
PROVISIONS / (EMPLOYEE BENEFITS - ASSETS)
EMPLOYEE BENEFIT OBLIGATIONS

[Rupees. in lakhs]

	As at 31st March, 2026			As at 31st March, 2025		
	Current	Non-current	Total	Current	Non-current	Total
Leave Encashment - Unfunded						
Present value obligation	**0.07**	**2.44**	**2.51**	**0.09**	**2.83**	**2.92**
Gratuity funded	-		-	-		-
Present value obligation	-	30.57	30.57	-	**29.37**	29.37
Fair value of plant assets	-	32.21	32.21	-	**30.72**	30.72
Net liabilty	-	**(1.64)**	**(1.64)**	-	**(1.35)**	**(1.35)**
Total Employee benfit obligation	**0.07**	**0.80**	**0.87**	**0.09**	**1.48**	**1.57**

Movement of defined benefit obligation and fair value of plan assets:

The amounts recognised in the Balance sheet and the movements in the net defined benefit obligation over the year are as follows:

	Gratuity (Funded)			Leave Encashment (Unfunded)
	Present value obligation	Fair value of plan assets	Net amount	Present Value Obligation
April 1,2024	**26.02**	27.09	**(1.07)**	2.65
Current service cost	0.74	-	**0.74**	0.69
Interest expense / (income)	1.90	1.98	**(0.08)**	0.17
Total amount recognised in profit and loss	**2.64**	**1.98**	**0.66**	**0.86**
Remeasurement:	-	-	-	-
Return on Asset	-	0.21	**(0.21)**	-
Due to financial assumptions	0.44	-	**0.44**	0.15
Due to experience Adjustments	0.27	-	**0.27**	(0.11)
Total amount recognised in other comprehensive income	**0.71**	**0.21**	**0.50**	**0.04**
Employer contribution	-	1.44	**(1.44)**	-
Benefit payment	-	-	-	(0.63)
March 31st 2025	**29.37**	**30.72**	**(1.35)**	**2.92**
	-	-	-	
April 1,2025	**29.37**	**30.72**	**(1.35)**	**2.92**
Current service cost	0.77	-	**0.77**	0.27
Interest expense / (income)	1.87	1.96	**(0.09)**	0.18
Total amount recognised in profit and loss	**2.64**	**1.96**	**0.68**	**0.45**
Remeasurement:		-		
Return on Asset	-	0.33	**(0.33)**	-
Due to financial assumptions	(0.44)	-	**(0.44)**	(0.12)
Due to experience Adjustments	(0.19)	-	**(0.19)**	(0.44)
Total amount recognised in other comprehensive income	**(0.63)**	**0.33**	**(0.96)**	**(0.56)**
Employer contribution	-	0.01	**(0.01)**	-
Benefit payment	(0.81)	(0.81)	-	(0.30)
March 31st 2026	**30.57**	**32.21**	**(1.64)**	**2.51**

FRENCH MOTOR CAR COMPANY LIMITED
Notes to Standalone Financial Statements -- Contd.

Post-employment benefits

The significant acturial assumptions were as follow:	Gratuity		Leave Encashment	
Particulars	**31st March 2026**	**31st March 2025**	**31st March 2026**	**31st March 2025**
Discount rate	7.04%	6.47%	7.04%	6.47%
Salary Escalation - First 5 Years	6.00%	6.00%	6.00%	6.00%
Salary Escalation - After 5 Years	6.00%	6.00%	6.00%	6.00%
Expected rate of return on plan assets	7.04%	6.47%	NA	NA
Mortality table	**IALM (2012-14) Table Ultimate**		**IALM (2012-14) Table Ultimate**	
Disability rate	5% of Mortality rate		5% of Mortality rate	
Withdrawal rate	As per table below		As per table below	
Retirement age	58 years	58 years	58 years	58 years
Average Future Service	11.00	11.88	12.00	13.00

	Gratuity		Leave Encashment	
Withdrawal rates, based on age (per annum)	**31st March 2026**	**31st March 2025**	**31st March 2026**	**31st March 2025**
Upto 25 Years	8.00%	8.00%	8.00%	8.00%
26 to 30 Years	7.00%	7.00%	7.00%	7.00%
31 to 35 Years	6.00%	6.00%	6.00%	6.00%
36 to 40 Years	5.00%	5.00%	5.00%	5.00%
41 to 45 Years	4.00%	4.00%	4.00%	4.00%
46 to 50 Years	3.00%	3.00%	3.00%	3.00%
51 to 55 Years	2.00%	2.00%	2.00%	2.00%
Above 56 Years	1.00%	1.00%	1.00%	1.00%

Sensitivity Analysis

	Gratuity (Rupees. In lakhs)		Leave Encashment (Rupees. In lakhs)	
	D.B.O		D.B.O	
Particulars	**31st March 2026**	**31st March 2025**	**31st March 2026**	**31st March 2025**
Under base scenario	30.57	29.37	2.51	2.92
salary escalation (up by 1%)	31.31	30.15	2.72	3.17
salary escalation (Down by 1%)	29.89	28.67	2.34	2.69
Withdrawal Rates (up by 1%)	30.61	29.38	2.53	2.93
Withdrawal Rates (Down by 1%)	30.52	29.36	2.50	2.90
Discount Rates (up by 1%)	29.76	28.58	2.33	2.69
Discount Rates (Down by 1%)	31.47	30.25	2.73	3.18
Mortality Rate (Up by 10.00%)	30.58	29.40	2.50	2.92
Mortality Rate (Down by 10.00%)	30.56	29.34	2.52	2.92

FRENCH MOTOR CAR COMPANY LIMITED
Notes to Standalone Financial Statements – Contd.

Maturity Profile **(Rupees. In lakhs)**
Maturity Profile of Defined Benefit Obligations (Discounted Method)

	Gratuity		Leave Encashment	
	31st March 2026	**31st March 2025**	**31st March 2026**	**31st March 2025**
Year 1	20.28	20.25	0.07	0.09
Year 2	0.55	0.49	0.15	0.16
Year 3	1.08	0.22	0.17	0.08
Year 4	1.53	0.93	0.36	0.24
Year 5	0.20	1.38	0.42	0.41
Year 6-10	5.76	5.10	0.76	1.35

	Gratuity		Leave Encashment	
	31st March 2026	**31st March 2025**	**31st March 2026**	**31st March 2025**
Weighted average duration of Defined Benefit Obligation	2.57 years	2.68 years	5.09 years	5.79 years
Estimated contribution for the Company during next year	0.53 lakh	0.81 lakh	0.56 lakh	1.00 lakh
Weighted Average Asset Allocations at the Year End				
Equities	0%	0%	0%	0%
Bond	0%	0%	0%	0%
Gifts	0%	0%	0%	0%
Insurance Policies	100%	100%	0%	0%
Total	**100%**	**100%**	**0%**	**0%**

Risk exposure

Parameter Risk: Actuarial valuation is done basis some assumptions like salary inflation, discount rate and withdrawal assumptions. In case the actual experience varies from these assumptions, fund may be insufficient to pay off the liabilities.

Further, actual withdrawals may be lower or higher than what was assumed in the valuation, which may also impact the plan's liability.

Risk of Illiquid Assets: Another risk is that the funds, although sufficient, are not available when they are required to finance the benefits. This may be due to assets being locked for longer period or in illiquid assets.

Risk of Benefit Change: There may be a risk that a benefit promised is changed or is changeable within the terms of the contract. For e.g. the prevailing Act / Regulation may increase the benefits payable under defined benefit plans.

Asset Liability Mismatching Risk: ALM risk arises due to a mismatch between assets and liabilities either due to liquidity or changes in interest rates or due to different duration.

FRENCH MOTOR CAR COMPANY LIMITED

Notes to Standalone Financial Statements -- Contd.

18A

Other Non Current Liability

	As at 31st March, 2026	As at 31st March, 2025
Deferred Rent Income	22.27	28.14
	22.27	**28.14**

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Trade Payables [Note 33 (c)]

[Rupees. in lakhs]

	As at 31st March, 2026	As at 31st March, 2025
i) Total Outsatanding dues of Micro Enterprise and Small Enterprises	0.63	0.36
ii) Total Outstanding dues of Creditors Other than Micro and Small Enterprises	8.53	7.41
	9.16	**7.77**

TRADE PAYABLES AGEING SCHEDULE AS ON 31-03-2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Years	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.63	-	-	-	0.63
(ii) Others	8.19	-	-	0.34	8.53
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others					
Total	**8.82**	-	-	**0.34**	**9.16**

TRADE PAYABLES AGEING SCHEDULE AS ON 31-03-2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Years	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.36	-	-	-	0.36
(ii) Others	7.07	-	-	0.34	7.41
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others					
Total	**7.43**	-	-	**0.34**	**7.77**

FRENCH MOTOR CAR COMPANY LIMITED

Notes to Standalone Financial Statements – Contd.

	As at 31st March, 2026	As at 31st March, 2025
Total outstanding dues of Micro and Small enterprises:		
- the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting year;	0.63	0.36
- the amount of interest paid by the company under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
- the amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
- the amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
- The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

19A

OTHER CURRENT FINANCIAL LIABILITIES

Sundry creditors for capital expenditure	-	4.99
	-	**4.99**

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OTHER CURRENT LIABILITIES

Statutory Liabilities		
i) Income tax deducted at source	2.32	2.78
ii) Profession Tax	0.02	0.02
iii) VAT / GST	6.43	-
iii) Provident Fund	1.09	1.10
iv) State Insurance Corp.	0.02	0.02
Other Liabilities	147.92	146.17
Deferred Rent Income	5.87	5.87
	163.67	**155.96**

FRENCH MOTOR CAR COMPANY LIMITED

Notes to Standalone Financial Statements -- Contd.

	[Rupees. in lakhs]	
	For the year ended 31st March, 2026	**For the year ended 31st March, 2025**
21		
REVENUE FROM OPERATIONS		
a) Sales of Product	-	-
b) Sales of Service	-	-
	-	-
22		
OTHER INCOME		
Rent (including Lease Rent)	212.19	108.71
Interest on fixed deposits and others	32.39	56.47
Interest on Income Tax Refund	0.42	6.04
Profit on sale of Property, Plant and Equipment (net)	1.10	105.43
Profit on Sale of Investment in Mutual Fund	41.46	11.43
Sundry Credit Balance no Longer Required written back	-	6.40
Miscellaneous Income	0.92	0.10
	288.48	**294.58**

FRENCH MOTOR CAR COMPANY LIMITED
Notes to Standalone Financial Statements -- Contd.

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
	[Rupees. in lakhs]	
23		
Employee benefits expense		
Salaries, Wages and Bonus	94.42	90.35
Contribution to Provident Fund and other funds	4.80	4.86
Employees Welfare Expenses	1.51	1.16
Contribution to Gratuity Fund	0.68	0.66
	101.41	**97.03**
24		
FINANCE COSTS		
Interest expense	4.96	2.60
	4.96	**2.60**
25		
DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation on Property, Plant & Equipment	27.92	39.05
Amortisation on Intangible Assets	-	-
	27.92	**39.05**
26		
OTHER EXPENSES		
Light & Power	6.06	6.63
Rent	0.28	0.57
Rates & Taxes	18.20	87.45
Insurance	2.22	2.07
Commission, Brokerage & Discount	-	17.00
Directors' Fees	3.00	3.90
Printing & Stationery	4.29	1.72
Travelling & Conveyance	2.29	3.96
Telephone Charges	2.54	2.05
Bank Charges	0.18	0.14
Payment to Auditors:		
Statutory Audit	1.25	1.25
Tax Audit and Other services	0.75	0.75
Professional Charges	38.83	18.63
Expenses for Contractual Services	9.53	9.66
Advertisement,Publicity & Sales Promotion	0.80	7.09
Repairs to :		
Buildings	5.71	4.52
Others	11.43	45.81
Car Expenses	15.26	12.77
Computer Charges	1.08	1.92
Legal Charges	17.31	39.92
Administrative Charges for Provident Fund	0.19	0.19
Miscellaneous Expenses	10.80	5.91
	152.00	**273.91**

FRENCH MOTOR CAR COMPANY LIMITED
Notes to Standalone Financial Statements -- Contd.

	[Rupees. in lakhs]	
	For the year ended 31st March, 2026	**For the year ended 31st March, 2025**
27		
Exceptional Items		
Profit on Sale of Investment Property in Real Estate	125.37	-
	125.37	**-**
27A		
Tax Expenses		
(a) Current tax		
Tax on Profit for the year	23.93	4.00
Adjustments for prior periods	3.31	(8.06)
Total income tax	**27.24**	**(4.06)**
(b) Deferred tax		
Decrease / (increase) in deferred tax assets	-	27.02
(Decrease) / increase in deferred tax liabilities	15.47	14.75
Recognised in OCI	(14.75)	0.01
Total deferred tax expense/(benefit)	**0.72**	**41.78**
Total tax expense	**27.96**	**37.72**
(c) Reconciliation of tax expense and the accounting surplus multiplied by tax rate:		
Profit / (loss) before income tax expense	76.01	(119.02)
Less: Profit on sale of MF (being LTCG treated separately)	41.46	11.43
Less: Profit on sale of PPE (capital profit treated separately)	125.37	105.43
Business Profit / (Loss)	**(90.82)**	**(235.88)**
Tax @ 26% (2025 - @ 26%) on Business profit	-	-
Tax @ 20% (2025 - @ 20%) on LTCG	-	2.28
Tax @ 12.5% (2025 - @ 12.5%) on STCG	5.18	-
Tax @ 12.5% (2025 - @ 26%) on Capital profit as per Income Tax	18.74	1.53
Additional tax	-	0.19
Expenses disallowed as per Income Tax Act, 1961		
Leave encashment u/s 43B	1.43	0.17
Adjustment related to depreciation and amortisation	(0.71)	41.61
Income Tax payable as per MAT @ 15%	-	-
Adjustment for prior period	3.31	(8.06)
Income tax expense as per Income Tax, 1961	**27.96**	**37.72**

FRENCH MOTOR CAR COMPANY LIMITED

Notes to Standalone Financial Statements -- Contd.

28
FAIR VALUE MEASUREMENTS
(i) Financial Instruments by Category

Rupees in Lakhs

PATICULARS	AS AT 31st MARCH, 2026		AS AT 31st MARCH, 2025	
	FVTPL	AMORTISED COST	FVTPL	AMORTISED COST
Financial Assets				
Investments				
Investments on Mutual Fund	370.37		198.26	
Equity Instruments		904.49		904.49
Other Non-Current Financial Assets		173.13		210.05
Cash and cash equivalents		237.31		59.16
Other Bank Balance		85.00		207.50
Other Recievables		273.54		249.33
Loan		-		25.00
Other Current Financial Assets		33.35		22.68
Total Financial Assets	**370.37**	**1,706.82**	**198.26**	**1,678.21**
Financial Liablities				
Trade Payables		9.16		7.77
Others		72.89		72.92
Total Financial Liablities		**82.05**		**80.69**

(ii) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard.

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

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

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

Financial Assets and Liabilities Measured at Fair Value	31st March, 2026			31st March, 2025		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Asstes at FVTPL						
Investments						
Mutual Fund		370.37			198.26	

FRENCH MOTOR CAR COMPANY LIMITED

Notes to Standalone Financial Statements -- Contd.

Rupees in Lakhs

PATICULARS	AS AT 31st MARCH, 2026			AS AT 31st MARCH, 2025		
	LEVEL 1	LEVEL 2	LEVEL 3	LEVEL 1	LEVEL 2	LEVEL 3
Financial Assets						
Investments						
Investments on Mutual Fund	-	370.37		-	198.26	
Equity Instruments		-	904.49			904.49
Other Non-Current Financial Assets		-	173.13			210.05
Cash and cash equivalents		-	237.31			59.16
Other Bank Balance		-	85.00			207.50
Other Recievables		-	273.54			249.33
Loan		-	-			25.00
Other Current Financial Assets		-	33.35			22.68
Total Financial Assets	**-**	**370.37**	**1,706.81**	**-**	**198.26**	**1,678.21**
Financial Liablities						
Trade Payables		-	9.16			7.77
Others		-	72.89			72.92
Total Financial Liablities	**-**	**-**	**82.05**	**-**	**-**	**80.69**

(iii) Assets and liabilities which are measured at amortised cost for which fair values are disclosed

All the financial asset and financial liabilities measured at amortised cost, carrying value is an approximation of their respective fair value

(iv) Valuation technique used to determine Fair Value

The valuation of shares held in M/s Jatia Proprietory Company Ltd was conducted by an Independent firm of Chartered Accountants in earlier years who had valued the shares on the basis of the Book Value of Property, Plant and Equipment and Intangible Assets after giving effect to the revaluation of certain assets included in the block.

FRENCH MOTOR CAR COMPANY LIMITED

Notes to Standalone Financial Statements -- Contd.

29
FINANCIAL RISK MANAGEMENT

The Company's activities expose it to market risk (including currency risk, interest rate risk and other price risk), liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk :

The Company's risk management is carried out by a treasury department under policies approved by the Board of Directors, Company Treasury identifies, evaluates and hedges financial risks in close co-operation with the company's operating units. The board provides principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of non-derivative financial instruments, and investment of excess liquidity.

(A) Market risk

(i) Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognized assets or liabilities denominated in a currency that is not the Company's functional currency (INR).

The exposure of the Company to foreign currency risk is not significant. However, this is closely monitored by the Management to decide on the requirement of hedging.

(ii) Interest rate risk

The exposure of the company's borrowing to interest rate changes at the end of the reporting period depends on the mix of fixed rate and floating rate of the borrowings and the expected movement of market interest rate.

(iii) Price risk

The company's exposure to equity securities price risk arises from investments held by the company in equity securities and classified in the balance sheet as at fair value through profit and loss . However, company does not have a practice of investing in market equity securities with a view to earn fair value changes gain. As per the company policies, whenever any investment is made by the company in equity securities, the same is made either with some strategic objective or as a part of contractual arrangement. Further, at the reporting date company does not hold material value of quoted securities.

Accordingly, company is not exposed to significant market price risk.

(B) Credit risk

Credit risk arises when a counter party defaults on contractual obligations resulting in financial loss to the company. Trade receivables consist of large number of customers, spread across diverse industries and geographical areas. In order to mitigate the risk of financial loss from defaulters, the Company has an ongoing credit evaluation process in respect of customers who are allowed credit period. In respect of walk-in customers the company does not allow any credit period and therefore, is not exposed to any credit risk.

Loss allowance provision – Trade receivables

The Company applied the Ind AS 109 Simplified model of recognizing lifetime expected credit losses for all trade receivables as these items do not have a significant financing component. In measuring the expected credit losses, the trade receivables have been assessed on a collective basis. They have been grouped based on the days past due. The expected loss rates are based on the payment profile for sales over the past 5 years as well as the corresponding historical credit losses during that period. The historical rates are adjusted to reflect current and forward looking macroeconomic factors affecting the customer's ability to settle the amount outstanding.

FRENCH MOTOR CAR COMPANY LIMITED

Notes to Standalone Financial Statements -- Contd.

Rs. In lakh

Particulars	Amount
Loss allowance on March 31, 2024	-
Changes in loss allowance	-
Loss allowance on March 31, 2025	-
Changes in loss allowance	-
Loss allowance on March 31, 2026	-

C) Liquidity risk

The Company has a liquidity risk management framework for managing its short term, medium term and long term sources of funding vis-à-vis short term and long term utilization requirement. This is monitored through a rolling forecast showing the expected net cash flow, likely availability of cash and cash equivalents, and available undrawn borrowing facilities.

• maintain an optimal capital structure to reduce the cost of capital.

Contractual maturities of financial liabilities:

(Rs. In Lakhs)

Particulars	Not later than 1 year	Between 1 and 5 years	Later than 5 years	Total
March 31, 2026				
Trade Payables	9.16			9.16
Unpaid Dividend		0.18		0.18
Security Deposit - Lease			72.71	72.71
Total	**9.16**	**0.18**	**72.71**	**82.05**
March 31, 2025				
Trade Payables	7.77			7.77
Unpaid Dividend		0.18		0.18
Security Deposit - Lease			67.75	67.75
Total	**7.77**	**0.18**	**67.75**	**75.70**

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CAPITAL MANAGEMENT

Risk management

The company's objectives when managing capital are to

• safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and

• maintain an optimal capital structure to reduce the cost of capital.

[Rupees. in lakhs]

Capital Structure	As at 31st March, 2026	As at 31st March, 2025
Total borrowings	-	-
Total equity	2,257.47	2,208.46

FRENCH MOTOR CAR COMPANY LIMITED

Notes to Standalone Financial Statements -- Contd.

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RELATED PARTY TRANSACTIONS

A List of Related Parties

A(i) Key Management Personnel of the company and close member of key management personnel of the company

Mr.Sandeep. Jatia. (Managing Director)

Mr.Bibekananda Konar (Director) (upto 05.03.2026)

Mr.Chhedi Rajbhar (Director) (upto 05.03.2026)

Mrs.Sarita Chowbey (Woman Director)

Mr. Siddhant Jatia. (Director and Son of Mr. Sandeep Jatia)

Mr.S.Pathak (Chief Financial Officer)

Ms. Binita Gupta (Company Secretary)

(ii) Enterprises in which Key Management Personnel or relative of such Key Management Personnel have significant influence:

Onkar Motors Limited.

Jatia Investments Private Limited.

Jatia Estates Limited.

Jatia Proprietory Company Limited.

F. M. C. Constructions Private Limited.

(iii) Subsidiary Company:

F. M. C. Healthcare Private Limited.

House of Adornment Private Limited (w.e.f. 14.11.2023) (Erstwhile Howrah Oil Mills Private Limited)

Cyberletic Solutions Private Limited

Prospera Health & Life Style Private Limited

FRENCH MOTOR CAR COMPANY LIMITED
Notes to Standalone Financial Statements -- Contd.

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B. Transaction with such related parties as indicated above during the financial year and outstanding Balance as on 31st March 2026.

Nature of Transaction	Subsidiary Companies								Enterprises in which Key Management Personnel have significant influence	
	FMC Healthcare Private Limited		Cyberlefic Solutions Private Limited		Prospera Health & Lifestyle Private Limited		House of Adornments Private Limited		Jatia Proprietary Company Limited	
										(Rs. In lakhs)
	31st March 2026	31st March 2025	31st March 2026	31st March 2025	31st March 2026	31st March 2025	31st March 2026	31st March 2025	31st March 2026	31st March 2025
Income										
Interest on Loan			0.13	0.22						
Payments										
Hotel Expenses	-							-	0.24	-
Re-imbursement of Expenses	119.85	116.65	17.44	9.55	0.86	0.73	-	-		
Purchase of Shares	-	-	-	12.75	-	2.50	-	-		
Unsecured Loan paid	-	-	10.00	60.00	-	-	-	-		
Outstanding Balances:										
Investments (Dr. Balance)	267.04	267.04	12.75	12.75	2.50	2.50	44.28	44.28		
Receivables (Dr. Balance)										
Interest Receivable	-	-	-	0.22	-	-	-	-		
Loan	-	-	-	25.00	-	-	-	-		
Reimbursement of Expenses	-	-	-	-	-	0.73	-	-		

Particulars	2025-26					2024-25				
	Short Term Employee Benefits	Post Employment benefits	Other Long Term Benefits	Sitting Fees	Share Based Payment	Short Term Employee Benefits	Post Employment benefits	Other Long Term Benefits	Sitting Fees	Share Based Payment
Whole Time Director/Chief Executive Officer/Chief Financial Officer/Company Secretary										
1. Mr. Sandeep Jatia, Managing Director.	31.98	20.00				30.79	20.00			
2. Mr. Shekhar Pathak, CFO.	18.18	-				17.58	-			
3. Ms. Binita Gupta, Company Secretary	4.98	1.53				4.50	1.19			
Independent Director										
1. Mr. Siddhant Jatia				0.53					0.53	
2. Chhedi Rajbhar				0.90					1.05	
3.Sarita Chowbey				0.75					0.83	
4. Mr. Bibekananda Konar				0.83					0.98	
5. Mr. Ashok Kumar Tibrewalla				-					0.53	
Payable										
1. Mr. Sandeep Jatia, Managing Director.	1.74					1.42				
2. Mr. Shekhar Pathak, CFO.	0.78					0.25				
3. Ms. Binita Gupta, Company Secretary	0.41			-		0.38				

FRENCH MOTOR CAR COMPANY LIMITED

Notes to Standalone Financial Statements -- Contd.

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CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

A. Contingent Liabilities:

Claims against the company pending appellate / judicial decision not acknowledged as debts

	[Rupees in lakh]	
	March, 2026	March, 2025
i. Assam sales tax	0.54	0.54
ii. Employees State Insurance	0.71	0.71

i) Against the Assam Sales Tax demand, a sum aggregating to Rs. 0.54 lakhs (2024-25 – Rs. 0.54 lakhs) has been deposited under protest and shown under Other Non-Current Assets.

ii) Company has deposited Rs. 0.04 lakh (2024-25 – Rs. 0.04 lakh) in Employees' State Insurance under protest and shown under Other Non-Current Assets. There also exists a dispute between the Company and the Employees' State Insurance Authority, Shillong before the Hon'ble Guwahati High Court, relating to ESI deduction from its employees and the liability in this regard is indeterminable at this stage.

B. The Company does not have any capital or revenue commitment as on 31.03.2026. (2024-2025 – Nil).

The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations and accordingly no provision for any liability has been made in the financial statement.

C. Bank guarantee amounting to Rs. NIL (2024-25: Rs. 2.50 Lakhs) issued in favour of National Highways Authority of India against which a sum of Rs.2.50 Lakhs kept as margin by the Bank in form of Fixed Deposit.

Additional regulatory information:

- Title deeds of Immovable Properties are held in the name of the Company.
- There has been no revaluation based on valuation by a Registered Valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 of any of the assets held as property, plant and equipment including the Investment Property in Real Estate.
- There has been no revaluation based on valuation by a Registered Valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 of any of the Intangible assets of the Company.
- There are no loans and advances in the nature of loans granted to Promoters, Directors, KMP and the related parties (as defined under the Companies Act, 2013) either severally or jointly with any other person that are i. repayable on demand or (ii) without specifying any terms or period of repayment.
- There are no intangible assets under development during the year.
- There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- The Company has no borrowings from banks or financial institutions on the basis of security of current assets.
- The company has not been declared as a wilful defaulter by any bank or financial institution or other lenders.
- The Company has no transactions/relationships with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- The Company presently has no loans and there are no charges or satisfaction of charges to be registered with Registrar of Companies (ROC) beyond the statutory period.
- The Company has two wholly owned subsidiaries named FMC Healthcare Private Limited and Prospera Health and Lifestyle Private Limited.
- Financial Ratios of the Current year with previous year comparatives are disclosed in Note no. 37.

FRENCH MOTOR CAR COMPANY LIMITED

Notes to Standalone Financial Statements -- Contd.

- There has been no arrangement in terms of Section 230 to 237 of the Companies Act, 2013.

- **Utilisation of Borrowed funds and share premium**

(A)The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(B) 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 (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

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OTHER SALIENT INFORMATION

a) Due to prohibitory orders of the Income Tax Department, dividend amounting to Rs. 0.18 lakh (2024-25 – Rs. 0.18 lakh) could not be paid or transferred to "Investor Education and Protection Fund" (IEPF) in terms of provision of Section 205A of the Companies Act, 1956 read with Section 124 of the Companies Act, 2013.

b) Details of payments to Statutory Auditors as follows:

Particulars	Amount (Rs in lakhs) 31.03.2026	31.03.2025
i. Audit Fees	1.25	1.25
ii. Tax Audit Fees:	0.25	0.25
iii. Other Fees (Including Limited Review)	0.50	0.50
Total	**2.00**	**2.00**

c) As per the representation given by the management, there are no reported Micro Enterprise and Small Enterprise except one vendor as defined in the Micro, Small and Medium Enterprises Development Act, 2006 as amended, to whom the Company owes dues and which has been relied upon by the auditors.

d) Multi-storeyed building includes a sum of Rs. 0.86 lakhs (2024-25 – Rs. 0.86 lakhs) being proportionate amount of surplus on revaluation of land.

Additional Information

Undisclosed income

The Company has no transactions not recorded in the books of account 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), unless there is immunity for disclosure under any scheme.

There are no previously unrecorded income and related assets have been properly recorded in the books of account during the year.

Corporate Social Responsibility (CSR)

The provisions of Section 135 of the Companies Act, 2013 is not applicable as the Company is yet to attain the required amount of net worth, turnover or net profit as specified in Section

Details of Crypto Currency or Virtual Currency

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

FRENCH MOTOR CAR COMPANY LIMITED

Notes to Standalone Financial Statements -- Contd.

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LEASES

As a lessor

The company has leased out a portion of commercial space of it's building for a period of Six years. Lease payments are structured with periodic escalations consistant with the prevailing market conditions. The details of income from such lease are disclosed under Note 22. The Company does not have any risk relating to recovery of residual value of property at the end of lease considering the business requirments and other alternatives.

The undiscounted minimum lease payments to be received over the remaining non-cancellable term on as annual basis are as follows:-

Term	Rupees in Lakhs	
	As at 31st March, 2026	As at 31st March, 2025
1st Year	216.50	206.19
2nd Year	227.33	216.50
3rd Year	238.69	227.33
4th Year	250.63	238.69
5th Year	204.37	250.63
Beyond 5 Years	-	204.37

As a lessee

During the year, the Company entered into an operating lease arrangement with low value. Accordingly the Company does not recognise a right-of-use asset ("ROU") and a corresponding lease liability for such lease arrangement. Lease rent expense amounting to Rs. 0.28 lakh (2024-25 – Rs. 0.57 lakh) related to such low value lease is charged off in the statement of profit and loss.

The Company does not face any significant liquidity risk with regard to its this lease as the current assets are sufficient to meet the obligations related to this lease liabilities as and when they fall due.

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EARNING PER EQUITY SHARE	[Amount in Rs.] Year Ended	
	31st March 2026	31st March 2025
a. Basic earnings per share	**10.56**	**(34.72)**
b. Diluted earnings per share	**10.56**	**(34.72)**

c. Reconciliation of earnings used in calculating earning per share

	[Rs. in Lakhs] Year Ended	
	31st March 2026	31st March 2025
Profit attributable to the holders of the company used in calculating basic earnings per share	48.05	(157.97)
Profit attributable to the holders of the company used in calculating diluted earnings per share	48.05	(157.97)

d. Weighted average number of shares used as the denominator

	Year Ended	
	31st March 2026	31st March 2025
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	455,000	455,000
Adjustments for calculation of diluted earnings per share	-	-
Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share	455,000	455,000

FRENCH MOTOR CAR COMPANY LIMITED
Notes to Standalone Financial Statements -- Contd.

Additional Regulatory Information
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KEY FINANCIAL RATIO

Ratio	Numerator	Denominator	2025-2026	2024-2025	Percentage of Variance (%)	Reason of Variance (25% or more) in 2025-26 compared to 2024-25
Current Ratio	Current Assets	Current Liabilities	6.10	4.86	26%	Increased in fair Valuation of Investments in Mutual Funds
Return on Equity Ratio	Net Profit after taxes - Preference Dividend (if any)	Average Shareholders' Equity	0.02	(0.07)	-131%	Profit increased due to sale of Investment.
Return on Capital Employed:	Earnings before interest and taxes (EBIT)	Capital Employed	0.04	(0.05)	-167.34%	Profit increased due to sale of Investment.
Return on Investment:	Market Value of Investment as on the last date of Financial Year - Purchase Cost of Investment	Purchase Cost of Investment	0.87	0.23	280.51%	Increased in fair Valuation of Investments in Mutual Funds

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SEGMENT REPORTING

The Company has surrendered its main business of vehicle dealership, hence no segment reporting is applicable to the Company in terms of Ind AS 108 on "Operting Segment" notified under Section 133 of the Companies Act, 2013. The Company did not have any transactions with a single external customer amount to 10% or more of the Company's revenue.

FRENCH MOTOR CAR COMPANY LIMITED
Notes to Standalone Financial Statements -- Contd.
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Previous Year's figures have been regrouped, rearranged wherever necessary, to make them comparable with those of current year.

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Material Reclassification of numbers for Year ended March 31, 2026

During the year ended March 31, 2026, the company has made following reclassifications in comparative financial year ended March 31, 2025 as per requirement of applicable Ind AS and to reflect more appropriately the nature of such items

S. No.	Particulars	Nature of Reclassifications and Impact
(i)	Statement of Profit and Loss	**Reclassification from Other Comprehensive income (OCI) to Profit and Loss** Fair value Changes on Investments is measured at Fair Value through Profit and Loss (FVTPL) which was earlier measured at Fair Value through Other Comprehensive Income (FVTOCI). Decrease in Profit before tax and Profit after tax by Rs. 1.23 lakh Increse in Other Comprehensive Income by Rs. 1.23 lakh
(ii)	Balance Sheet	**Other Equity** Retained Earning is inreased by 43.01 lakh whereas OCI is decreased by 43.01 lakh. Net effect is NIL since Other Equity remains same.
(iii)	Additional Notes	**Earning Per Share (EPS)** Basic and diluted EPS decreased from (34.45) to (34.72) **Ratio** Return on Equity Ratio remains same (0.07) Return on Capital Employed Ratio remains same (0.05)

Date: 28th May, 2026
Place: Kolkata

Binita Gupta	Shekhar Pathak	Siddhant Jatia	Sandeep Jatia
[Company Secretary]	[C F O]	[Director]	[Managing Director]
ACS 63307		DIN: 05315952	DIN: 00216189

INDEPENDENT AUDITOR'S REPORT

To

The Members of

French Motor Car Company Limited

Report on the Audit of the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying consolidated Ind AS financial statements of French Motor Car Company Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2026, the consolidated Statement of Profit and Loss (including consolidated Other Comprehensive Income), the consolidated Statement of Changes in Equity and the consolidated Statement of Cash Flows for the year then ended, and a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate financial statements and on other financial information of the subsidiary, the aforesaid consolidated Ind AS 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, the consolidated loss including total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements of the current year. These matters were addressed in the context of our audit of the consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

	Key Audit Matter	Auditor's Response
1.	**Evaluation of various disputed claims including taxes against the Holding Company pending under appeals** The Holding Company has material amount of disputed claims including taxes and these are at present pending for adjudication at various forums, which involves significant judgment to determine the possible outcomes of these pending disputes, as their likely outcome shall be known in future. Refer Note Nos. 1(1) and 39 to the consolidated Ind AS financial statements.	**Principal Audit Procedures Performed** Obtained detailed list of all pending claims including taxes based on tax assessments and demands up to the year ended March 31, 2026 from Management. We have checked the relevant papers and documents and also verified Management's underlying assumptions in estimating the tax provision and the possible outcome of the pending litigations. In course of our verification, we have also considered legal precedence and other rulings in evaluating Management's position on these uncertain tax positions. **<u>Audit Conclusion</u>:** Our procedures did not identify any material exceptions.
2.	**Surrender of Business Dealership in Heavy Commercial Vehicles of Tata Motors Limited by the Holding Company, pending compliance formalities** The existing business of dealership in Heavy Commercial Vehicles (TATA Motors Ltd.) in which the Holding Company was involved for the past many decades was discontinued and the Holding Company had already surrendered its dealership in earlier year, pending compliance of technical, statutory formalities and full & final settlement.	We have gone through the ongoing correspondence/ emails etc. with the party towards follow up action taken by the Holding Company in order to settle the matter as early as possible and also to obtain clearance certificate from the party, which is pending till date. **<u>Audit Conclusion</u>:** Our procedures did not identify any material exceptions.

Information Other than the Consolidated Ind AS Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated Ind AS financial statements and our auditor's report thereon.

Our opinion on the consolidated Ind AS 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 Ind AS 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 Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in terms of the requirements of the Act, that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 respective financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated Ind AS financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS 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 Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated Ind AS 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 Act, we are also responsible for expressing our opinion on whether the Holding 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 ability of the Group 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 Ind AS 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated Ind AS financial statements of which we are the independent auditors. For the other entities included in the consolidated Ind AS financial statements, which has been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated Ind AS financial statements.

We communicate with those charged with governance of the Company and such other entities included in the consolidated Ind AS financial statements of which we are the independent auditors 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 Ind AS financial statements of the current year 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.

Other Matters

We did not audit the financial statements/ financial information of one subsidiary, whose financial statements/ financial information reflect total assets of Rs. 42.15 Lakh as at March 31, 2026, total revenue of Rs. 64.47 Lakh and net cash flows amounting to Rs. 2.09 Lakh for the year ended on that date, as considered in the consolidated Ind AS financial statements. This Ind AS financial statements/ financial information have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our report in terms of sub-section (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditor.

Our opinion on the consolidated financial statements and our report on 'Other Legal and Regulatory Requirements' below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of other auditor.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditor on separate financial statements and the other financial information of subsidiary, as noted in the 'Other Matter' paragraph we report, to the extent applicable, that:

a) We/ the other auditor whose reports we have relied upon 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 of the aforesaid consolidated Ind AS financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of the other auditor.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards (Ind AS) specified under Section 133 of the Act, read with relevant Rules issued thereunder.

e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors of the Group is disqualified as on March 31, 2026 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 controls over financial reporting with reference to consolidated Ind AS financial statements of the Group incorporated in India and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A".**

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

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company, to its directors during the year is in accordance with the provisions of section 197 of the Act.

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, as amended by the Companies (Audit and Auditors) Second Amendment Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us based on the consideration of the report of other statutory auditor on separate financial statements and also the other financial information of its subsidiary incorporated in India as noted in the ' Other Matter' paragraph:

i. The consolidated Ind AS financial statements disclose impact of pending litigations on the consolidated financial position of the Group (Refer Note 39 to the consolidated Ind AS financial statements).

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts that are required to be transferred to the Investor Education and Protection Fund by the Holding Company other than Rs 0.18 Lakhs (Refer Note 40(a) to the consolidated Ind AS financial statements) which could not be transferred due to prohibitory orders of the Income-tax Department.

iv. (a) The respective Managements of the Group, which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and other auditor of such subsidiary that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or any of such subsidiary 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 respective Managements of the Group, which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and the other auditor of such subsidiary that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiary from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, performed by us and those performed by the auditor of the subsidiary which are companies incorporated in India, whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditor 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.

v. The Group which are companies incorporated in India, has not declared or paid any dividend during the year.

vi. Based on our examination which included test checks and that performed by the other auditor of subsidiary companies, which are the companies incorporated in India whose financial statements have been audited under the Act, the Holding Company and subsidiaries have used an accounting software for maintaining its books of account in respect of the financial year commencing on April 01, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we and the other auditor of the above referred subsidiaries did not come across any instance of audit trail feature being tampered with. The Holding Company and its subsidiaries have preserved the audit trail as per the statutory requirements for record retention.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ('the Order/CARO') issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding Company and its three subsidiary companies and audit reports of other auditor of one other subsidiary, included in the consolidated Ind AS financial statements of the Holding Company, we give in the "Annexure - B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For **RAY&RAY**
Chartered Accountants
(Firm's Registration No.301072E)

Place: Kolkata
Date: May 28, 2026

(Jyoti Ranjan Mallick)
Partner
Membership No. 301020
UDIN: 26301020JBWDSU2646

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under the heading "Report on Other Legal and Regulatory Requirements" of our report on consolidated financial statements of even date)

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

In conjunction with our audit of the consolidated financial statements of French Motor Car Company Limited for the year ended March 31, 2026, we have audited the internal financial controls over financial reporting of French Motor Car Company Limited ("the Company") and its subsidiary companies which are companies incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of Holding Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") 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 the respective company's policies, the safeguarding of their 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 with reference to consolidated financial statements 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to consolidated 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting with reference to consolidated financial statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to consolidated Ind AS financial statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to consolidated Ind AS financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to consolidated financial statements 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 information and explanations given to us, the Holding Company and its subsidiary companies, which are companies incorporated in India, have maintained in all material respects, an adequate internal financial controls system over financial reporting with reference to consolidated financial statements and such internal financial controls over financial reporting with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

Our aforesaid report under section 143(3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls system over financial reporting with reference to consolidated financial statements in so far as it relates to one subsidiary company, which is company incorporated in India, is based solely on the corresponding report of the auditor of such subsidiary company incorporated in India.

For **RAY&RAY**
Chartered Accountants
(Firm's Registration No.301072E)

Place: Kolkata
Date: May 28, 2026

(Jyoti Ranjan Mallick)
Partner
Membership No. 301020
UDIN: 26301020JBWDSU2646

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 of "Report on Other Legal and Regulatory Requirements" of our report on consolidated financial statements of even date)

In our opinion and according to the information and explanations given to us, the exception reported in the Companies (Auditors' Report) Order, 2020 ["the Order"] of the subsidiary company is to be reported under clause 3(xxi) of the Order is as follows:

Sr. No	Name	CIN	Holding Company/subsidiary/ Associate/ Joint Venture	Clause number of the CARO report of subsidiary which mentions the exception
1.	FMC Healthcare Private Ltd	**U85110WB2002PTC095292**	Subsidiary Company	Clause 3(iii) of CARO regarding granting of an unsecured loan to a Company in earlier year amounting to Rs. 25 Lakhs (whose terms and conditions are not ascertainable) and the outstanding amount is Rs. 12 lakhs as on Balance Sheet date.

For **RAY&RAY**
Chartered Accountants
(Firm's Registration No.301072E)

Place: Kolkata
Date: May 28, 2026

(Jyoti Ranjan Mallick)
Partner
Membership No. 301020
UDIN: 26301020JBWDSU2646

FRENCH MOTOR CAR COMPANY LIMITED
CIN: L74110WB1920PLC003679
Consolidated Balance Sheet as at 31st March, 2026

	Note	As at 31st March, 2026	As at 31st March, 2025
			Rupees in lakhs
ASSETS			
NON-CURRENT ASSETS			
PROPERTY, PLANT AND EQUIPMENT	2A	746.24	676.04
CAPITAL WORK-IN PROGRESS	2B	-	49.13
INTANGIBLE ASSETS	2C	10.54	14.45
GOODWILL		7.90	7.90
FINANCIAL ASSETS			
(i) Investments	3	678.01	678.01
(ii) Other Non-current Financial Assets	4	303.87	237.92
DEFERRED TAX ASSETS (NET)	5	12.48	6.38
OTHER NON CURRENT ASSETS	6	8.60	45.45
PROVISIONS - [Refer Note 20]		1.64	1.35
NON-CURRENT ASSETS HELD FOR SALE	7	4.80	213.20
		1,774.08	**1,929.83**
CURRENT ASSETS			
INVENTORIES	8	40.47	45.43
FINANCIAL ASSETS			
(i) Investments	9	474.08	392.22
(ii) Trade Receivables	10	7.39	4.91
(iii) Cash and Cash Equivalents	11	300.07	131.34
(iv) Other Bank Balances	12	206.62	502.75
(v) Other Receivables	12A	273.54	249.33
(vi) Loan	12B	12.00	12.00
(vii) Other Current Financial Assets	13	38.20	36.17
CURRENT TAX ASSETS (NET)	14	10.56	6.56
OTHER CURRENT ASSETS	15	107.05	91.89
		1,469.98	**1,472.60**
TOTAL ASSETS		**3,244.06**	**3,402.43**
EQUITY AND LIABILITIES			
EQUITY			
EQUITY SHARE CAPITAL	16	45.50	45.50
OTHER EQUITY	17	2,612.37	2,673.70
		2,657.87	**2,719.20**
NON-CONTROLLING INTEREST		(107.84)	1.06
LIABILITIES			
NON-CURRENT LIABILITIES			
FINANCIAL LIABILITIES			
(i) Borrowings	18	164.14	197.01
(ii) Other Financial Liabilities	19	72.89	67.93
DEFERRED TAX LIABILITIES (NET)	5	15.57	14.75
PROVISIONS	20	5.49	15.26
OTHER NON-CURRENT LIABILITIES	20A	22.27	28.14
		280.36	**323.09**
CURRENT LIABILITIES			
FINANCIAL LIABILITIES			
(i) Borrowings	21	32.86	30.09
(ii) Trade Payables	22		
A) Total Outstanding dues of micro enterprises and small enterprises		4.37	0.36
B) Total Outstanding dues of creditors other than micro enterprises and small enterprises		133.46	119.06
(iii) Other Financial Liabilities	23	44.18	37.90
OTHER CURRENT LIABILITIES	24	193.12	171.58
CURRENT TAX LIABILITIES (NET)	25	5.61	-
PROVISIONS	20	0.07	0.09
		413.67	**359.08**
TOTAL EQUITY AND LIABILITIES		**3,244.06**	**3,402.43**
Material Accounting Policies	1		

The accompanying notes form an integral part of the consolidated financial statements
This is the Consolidated Balance Sheet referred to in our report of even date.

For RAY & RAY
Chartered Accountants
Firm's Registration No. 301072E

For and on behalf of the Board

Shekhar Pathak
(Chief Financial Officer)

Sandeep Jatia
(Managing Director)
DIN 00216189

Jyoti Ranjan Mallick
Partner
Membership No. 301020
Place : Kolkata
Date: May 28, 2026

Binita Gupta
[Company Secretary]
ACS 63307

Siddhant Jatia
(Director)
DIN 03315952

FRENCH MOTOR CAR COMPANY LIMITED
CIN: L74110WB1920PLC003679
Consolidated Statement of Profit and Loss for the Year ended 31st March, 2026

			Rupees in lakhs
	Note	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
INCOME			
REVENUE FROM OPERATIONS	26	1,890.99	1,793.44
OTHER INCOME	27	327.88	328.63
TOTAL INCOME		**2,218.87**	**2,122.07**
EXPENSES			
PURCHASE OF STOCK IN TRADE	28	273.53	258.61
CHANGES IN STOCK IN TRADE	29	4.96	16.93
EMPLOYEE BENEFIT EXPENSES	30	492.91	437.10
FINANCE COSTS	31	23.64	23.92
DEPRECIATION AND AMORTISATION EXPENSE	32	124.58	168.54
LOSS ON FAIR VALUATION OF INVESTMENTS IN MUTUAL FUNDS		76.77	5.68
OTHER EXPENSES	33	1,487.96	1,327.50
TOTAL EXPENSES		**2,484.35**	**2,238.28**
PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX		**(265.48)**	**(116.21)**
EXCEPTIONAL ITEMS	34	**125.37**	-
PROFIT/(LOSS) BEFORE TAX		**(140.11)**	**(116.21)**
TAX EXPENSES			
CURRENT TAX		39.58	33.09
DEFERRED TAX		(5.28)	28.63
INCOME TAX RELATING TO EARLIER YEAR		2.59	(7.89)
PROFIT/(LOSS) FOR THE YEAR (A)		**(177.00)**	**(170.04)**
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified to profit or loss			
(i) Remeasurmment Post-Employment benefit obligations		6.77	(1.51)
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	0.01
Total Other Comprehensive Income for the Year (B)		**6.77**	**(1.50)**
Total Comprehensive Income for the year (Comprising Profit (Loss) and Other Comprehensive Income for the year) (A+B)		**(170.23)**	**(171.54)**
Profit attributable to:			
Owners of French Motor Car Co Ltd		(68.10)	(150.25)
Non-controlling interests		(108.90)	(19.79)
Other Comprehensive income attributable to:			
Owners of French Motor Car Co Ltd		6.77	(1.50)
Non-controlling interests		-	-
Total Comprehensive income attributable to:			
Owners of French Motor Car Co Ltd		(61.33)	(151.75)
Non-controlling interests		(108.90)	(19.79)
Earnings per equity share	43		
(1) Basic		(14.97)	(33.02)
(2) Diluted		(14.97)	(33.02)
Material Accounting Policies	1		

The accompanying notes form an integral part of the consolidated financial statements
This is the Consolidated Statement of Profit and Loss referred to in our report of even date

For RAY & RAY
Chartered Accountants
Firm's Registration No. 301072E

For and on behalf of the Board

Jyoti Ranjan Mallick
Partner
Membership No. 301020
Place : Kolkata
Date: May 28, 2026

Shekhar Pathak
(Chief Financial Officer)

Sandeep Jatia
(Managing Director)
DIN 00216189

Binita Gupta
[Company Secretary]
ACS 63307

Siddhant Jatia
(Director)
DIN 03315952

FRENCH MOTOR CAR COMPANY LIMITED
CIN: L74110WB1920PLC003679

Consolidated Statement of Changes in Equity

A. Equity Share Capital

(Rupees in lakhs)

Balance as at 1st April, 2025	45.50
Changes in equity share capital during the year	-
Balance as at 31st March, 2026	45.50

B. Other Equity [Rupees in Lakhs]

	Reserves and Surplus					Other Reserve	Total	Total Equity
	Capital Reserve	Securities Premium	General Reserve	Capital Redemption Reserve	Retained Earnings	Other Comprehensive Income		
Balance at 1st April, 2024	1,869.78	1.65	464.15	153.50	336.37	-	2,825.45	2,825.45
Profit / (Loss) for the year	-	-	-	-	(144.57)	-	(144.57)	(144.57)
Other comprehensive income/(loss) for the year, net of tax	-	-	-	-	-	(7.18)	(7.18)	(7.18)
Transfer Other Comprehensive Income to Retained Earnings					(7.18)	7.18	-	-
Balance as at 31st March, 2025	1,869.78	1.65	464.15	153.50	184.62	-	2,673.70	2,673.70
Balance at 1st April, 2025	1,869.78	1.65	464.15	153.50	184.62	-	2,673.70	2,673.70
Add/(less) Transfer	-	-			-	-	-	-
Profit / (Loss) for the year	-	-	-	-	(68.10)	-	(68.10)	(68.10)
Other comprehensive income/(loss) for the year, net of tax	-	-	-	-		6.77	6.77	6.77
Transfer Other Comprehensive Income to Retained Earnings					6.77	(6.77)	-	-
Balance as at 31st March, 2026	1,869.78	1.65	464.15	153.50	123.29	-	2,612.37	2,612.37

Material Accounting Policies 1

The accompanying notes form an integral part of the consolidated financial statements.
This is the Consolidated Statement of Changes in Equity referred to in our report of even date.

For RAY & RAY
Chartered Accountants
Firm's Registration No. 301072E

For and on behalf of the Board

Jyoti Ranjan Mallick
Partner
Membership No. 301020
Place : Kolkata
Date: May 28, 2026

Binita Gupta
[Company Secretary]
ACS 63307

Shekhar Pathak
[Chief Financial Officer]

Siddhant Jatia
(Director)
DIN 03315952

Sandeep Jatia
[Managing Director]
DIN 00216189

FRENCH MOTOR CAR COMPANY LIMITED
CIN: L74110WB1920PLC003679

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2026

Rupees in lakhs

	Year Ended 31st March, 2026		Year Ended 31st March, 2025	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit/(Loss) Before Tax		**(140.11)**		**(116.21)**
Adjustments for :				
Depreciation & Amortisation expenses	124.58		168.54	
Loss/ (Gain) on disposal of property,plant & equipment (Net)	(1.10)		(105.33)	
Loss on Fair Valuation of Investments in Mutual Funds	76.77		5.68	
Profit On Redemption Of Mutual fund	(63.87)		(21.46)	
Gain on disposal of Non-current Assets held for Sale	(125.37)			
Interest income	(49.74)		(81.82)	
Finance cost	23.64		23.92	
Commission Received	-		(2.70)	
Rent	(212.07)		(108.71)	
Liability no longer required written back	-		(8.33)	
		(227.16)		**(130.21)**
Operating Profit before Working Capital Changes		**(367.27)**		**(246.42)**
Adjustments for :				
(Increase)/Decrease in non current financial assets	(65.95)		640.93	
(Increase)/Decrease in Inventories	4.96		16.93	
(Increase)/Decrease in Trade Receivables	(2.48)		0.57	
(Increase)/Decrease in Other Current assets	(15.16)		407.90	
Increase/(Decrease) in Trade Payables	18.41		(13.80)	
Increase/(Decrease) in Other Receivables	(24.21)		(215.92)	
Increase/(Decrease) in other non current financial liabilities	4.96		35.94	
Increase/(Decrease) in other financial liabilities and employee benefit obligation	(3.80)		(1.50)	
Increase/(Decrease) in Other current liabilities	21.54		(3.62)	
Increase/(Decrease) in non current liabilities	(5.87)		8.00	
Increase/(Decrease) in non current assets	36.85		(29.33)	
		(30.75)		**846.10**
Cash generated from operations		**(398.02)**		**599.68**
Income Tax Paid / (Refunded) / Adjusted		35.52		24.29
Net Cash flow from / used in Operating Activities A		**(433.54)**		**575.39**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Fixed Deposit With Bank	296.13		(437.37)	
Proceeds from disposal of Investment	761.74		111.44	
Rent Received	212.07		108.71	
Commission Received	-		2.70	
Loan Given	-		(12.00)	
Interest income	47.71		102.90	
Proceeds from disposal of property,plant and equipment	1.41		195.84	
Purchase of Investment	(521.00)		(171.68)	
Purchase of property, plant and equipment including movement in CWIP	(142.05)		(409.01)	
Net Cash from Investing Activities B		**656.01**		**(508.47)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Net movement in Other Borrowings	(30.10)		(27.90)	
Finance Costs	(23.64)		(23.92)	
Proceeds from issue of share capital	-		27.50	
Net Cash from Financing Activities C		**(53.74)**		**(24.32)**
Net Increase/(Decrease) in Cash & Cash Equivalents		**168.73**		**42.60**
Cash & Cash Equivalents at the beginning of the year		**131.34**		**88.74**
Cash & Cash Equivalents at the end of the year		**300.07**		**131.34**

Significant Accounting Policies 1

The accompanying notes form an integral part of the financial statements

Notes:

i) The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard / (Ind AS-7), "Statement of Cash Flows"

ii) Cash comprises cash in hand, Current Accounts and deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition) that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

This is the Statement of Cash Flows referred to in our report of even date

For RAY & RAY
Chartered Accountants
Firm's Registration No. 301072E

Jyoti Ranjan Mallick
Partner

Membership No. 301020
Place : Kolkata
Date: May 28, 2026

For and on behalf of the Board

Shekhar Pathak
[Chief Financial Officer]

Sandeep Jatia
[Managing Director]
DIN 00216189

Binita Gupta
[Company Secretary]
ACS 63307

Siddhant Jatia
(Director)
DIN 03315952

French Motor Car Company Limited

Notes to Consolidated Financial Statements

FRENCH MOTOR CAR COMPANY LIMITED (CIN – L74110WB1920PLC003679) incorporated in 08th March 1920. The Registered office of the Company is 234/3A, A.J.C. Bose Road, Kolkata-700020, and West Bengal. Business of the Company was automobile dealership, but now rental property.

1. MATERIAL ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these Consolidated financial statements of French Motor Car Company Limited ("the Holding Company") and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "The Group").

On 14th November, 2023 French Motor Car Company Limited acquired 78.24% stake in House of Adornments Private Limited (Erstwhile, Howrah Oil Mills Private Limited) post business hours by paying Rs.44.28 Lakhs towards purchase consideration. As a result, House of Adornments Private Limited has become its subsidiary with effect from 14th November, 2023.

On 05th December, 2024 French Motor Car Company Limited acquired 51% stake in Cyberletic Solutions Private Limited paying Rs.12.75 Lakhs towards purchase consideration. As a result, Cyberletic Solutions Private Limited has become its subsidiary with effect from 05th December, 2024.

On 28th February, 2025 French Motor Car Company Limited acquired 100% stake in Prospera Health and Lifestyle Private Limited paying Rs. 2.50 Lakhs towards purchase consideration. As a result, Prospera Health and Lifestyle Private Limited has become its subsidiary with effect from 28th February, 2025.

These policies have been consistently applied to all the periods presented, unless otherwise stated.

1.1 Basis of Preparation:

Compliance with Ind AS

The Consolidated financial statements have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as a going concern and on an accrual basis.

The Consolidated financial statements for all periods up to year ended 31st March 2017 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006 notified under section 133 of the Companies Act ("The Act") read with Rule 7 of Companies (Accounts) Rules, 2014 (as amended) ("previous GAAP"). The financial statements for the year ended 31 March 2019 are the first financial statements prepared by the Company in accordance with Ind AS and the transition was carried out in accordance with Ind AS 101, "First time adoption of Indian Accounting Standards". The date of transition to Ind AS is 1 April, 2016.

Historical Cost Convention

The consolidated financial statements have been prepared under the historical cost convention with the exception of certain financial assets and liabilities which have been measured at fair value on an accrual basis of accounting.

Use of Estimates

In preparing the consolidated financial statements in conformity with accounting principles, management is required to make estimates and assumptions that may affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of consolidated financial statements and the amounts of revenue and expenses during the reported period. Actual results could differ from those estimates. Any revision to such estimates is recognised in the period the same is determined.

All the assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Group as per the guidance set out in Schedule III (Division II) to the Act.

French Motor Car Company Limited

Consolidated Notes to Accounts (Contd.)

The Company's consolidated financial statements are reported in Indian Rupees, which is also the Company's functional currency, and all values are rounded to the nearest Rupees in Lakh, except when otherwise indicated.

The Consolidated financial statement of the Company for the year ended 31.03.2026 were approved and authorised for issue by the Board of Directors on 28th May 2026.

Recent Pronouncement

Application of new standards and amendments

The Ministry of Corporate Affairs vide notification dated 07th May 2025 and 13th August, 2025 notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which amended/notified certain Indian Accounting Standards and are effective for annual reporting periods beginning on or after 1st April 2025.

a) Classification of Liabilities as Current or Non-current and Non-current Liabilities with covenants Amendments to Ind AS 1.

b) Supplier Finance Arrangements - Amendments to Ind AS 7 and Ind AS 107.

c) International Tax Reform-Pillar Two Model Rules Amendments to Ind AS 12.

d) Lack of Exchangeability-Amendments to Ind AS 21.

The above amendment is not relevant or does not have an impact on the Financial Statements of the Company.

New standards and amendments to existing Standards which are issued but are not yet effective and have not been early adopted by the Company

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1

Paragraph 74 of Ind AS 1 currently effective for the year ended 31 March 2026 requires the entity not to classify the liability as current, if there is a breach of a material covenant of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, however, the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

MCA vide notification dated 13 August 2025, has introduced amendment under Paragraph 74 of Ind AS 1 which requires the entity to classify the liability as current under the aforementioned situation because, at the end of the reporting period, it does not have the right to defer its settlement for at least twelve months after that date. Such amendment has been made effective for annual reporting periods beginning on or after 01 April 2026 retrospectively in accordance with Ind AS 8.

This amendment is not expected to have a material impact on the Company's Ind AS Financial Statements.

1.2 Principles of Consolidation and Equity Accounting:

Subsidiary is an entity over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiary is fully consolidated from the date on which control is transferred to the group. It is deconsolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the group.

French Motor Car Company Limited

Consolidated Notes to Accounts (Contd.)

The group combines the financial statements of the parent and its subsidiaries line by line adding together like terms of assets, liabilities, equity, income and expenses. Inter Group transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries has been changed where necessary to ensure consistency with the policies adopted by the group.

The financial statements of the subsidiaries used in the consolidation are drawn upto the same reporting date as that of the Holding Company i.e. March 31, 2026.

The financial statements of the following subsidiary companies have been considered for consolidation:

Name of the Entity	Relationship	Country of Incorporation	% of Holding
FMC Healthcare Private Limited	Subsidiary	India	100%
House of Adornments Private Limited (Erstwhile Howrah Oil Mills Private Limited)	Subsidiary	India	78.24%
Cyberletic Solutions Private Limited	Subsidiary	India	51%
Prospera Health and Lifestyle Private Limited	Subsidiary	India	100%

Goodwill arising on the acquisition of a subsidiary represents the excess of the consideration transferred in the business combination over the group's interest in the net fair value of the assets acquired, liabilities assumed at the date of acquisition.

Non-controlling interest in the results and equity of subsidiary is shown separately in the Consolidated Statement of Profit and Loss and Balance Sheet respectively.

1.3 Revenue Recognition:

The Company uses significant judgments in accordance with IND AS 115 determining the transaction price allocated to performance obligations using the expected cost-plus margin approach.
Provisions for estimated losses are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.
The standard (IND AS 115) Permits two possible methods of transition:
Retrospective approach: Under this approach, the standard will be applied retrospectively to each prior reporting period presented in accordance with IND AS 8-Accounting Policies Changes in Accounting Estimates.
Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative Catch-up Approach).
The Company has adopted the Standard (IND AS 115) and from April 1, 2018 by using cumulative catch-up transition method and accordingly Comparative for the year ended March 31, 2019 has not been retrospectively adjusted.
Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuous management involvement and the amount of revenue can be measured reliably.
Revenue from the sale of vehicles is measured at the fair value of the consideration received or receivable taking into account the rebates, discounts and commission.

Interest income is accrued on a time basis by reference to the principal outstanding and the effective interest rate.

French Motor Car Company Limited

Consolidated Notes to Accounts (Contd.)

Special incentives / Claims are accounted as income in the period to which it relates and as per contractual terms or on acceptance by client or evidence of acceptance received.

1.4 Income Tax:

Current income tax is recognized based on the amount expected to be paid to the tax authorities, using tax rates and tax laws that have been enacted or substantially enacted on the date of balance sheet.

1.5 Deferred Tax:

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.
A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.
Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity.

1.6 Impairment of Assets:

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount for which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Non financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

1.7 Cash and Cash Equivalents:

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash in hand, cash at bank and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.8 Trade Receivables:

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less provision for impairment.

French Motor Car Company Limited

Consolidated Notes to Accounts (Contd.)

1.9 Inventory

Inventories are valued as under-
- Vehicles are valued at lower of cost or net realisable value on identification of individual item.
- Stores and Spares are valued at lower of cost or net realisable value on weighted average cost.
- Goods-in-transit and work-in-progress are valued at cost.
- Stationery is valued at cost.
- Inventories are valued at cost or net realisable value, whichever is lower. Cost is measured using First-in-First-Out.

1.10 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial Liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

The financial assets and financial liabilities are classified as current if they are expected to be realised or settled within operating cycle of the company or otherwise these are classified as non-current.

The classification of financial instruments whether to be measured at Amortized Cost, at Fair Value through Profit and Loss (FVTPL) or at Fair Value through Other Comprehensive Income (FVTOCI) depends on the objective and contractual terms to which they relate. Classification of financial instruments are determined on initial recognition. The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

Financial Assets and Financial Liabilities measured at amortised cost

Financial Assets held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortized cost. The above Financial Assets and Financial Liabilities subsequent to initial recognition are measured at amortized cost using Effective Interest Rate (EIR) method. The effective interest rate is the rate that discounts estimated future cash payments or receipts (including all fees and points paid or received, transaction costs and other premiums or discounts) through the expected life of the Financial Asset or Financial Liability to the gross carrying amount of the financial asset or to the amortised cost of financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Financial Asset at Fair Value through Other Comprehensive Income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Subsequent to initial recognition, they are measured at fair value and changes therein are recognised directly in other comprehensive income.

French Motor Car Company Limited

Consolidated Notes to Accounts (Contd.)

Financial Assets or Liabilities at Fair value through profit and loss (FVTPL)

Financial Instruments which do not meet the criteria of amortised cost or fair value through other comprehensive income are classified as Fair Value through Profit and loss. These are recognised at fair value and changes therein are recognized in the Statement of Profit and Loss.

Measurement

On initial recognition, a financial asset is recognised at fair value. In case of Financial assets which are recognised at Fair Value Through Profit and Loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset. Regular way purchase and sale of financial assets are accounted for at the trade date.

Impairment of Financial Asset

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivable, advances and security deposits held at amortised costs and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information, that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

The Group measures the loss allowance for a financial asset at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

However, for trade receivables or contract assets that result in relation to revenue from contracts with customers, the Group measures the loss allowance at an amount equal to lifetime expected credit losses.

De-recognition of Financial Assets:

A financial asset is derecognised only when

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

Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

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

1.11 Property, Plant and Equipment and Intangible Assets

- Property, Plant and Equipment are stated at cost of acquisition including attributable interest and finance costs less accumulated depreciation and impairment loss, if any. Costs directly

French Motor Car Company Limited

Consolidated Notes to Accounts (Contd.)

attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management.

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

Capital Work in Progress

Capital Work in progress comprises the cost of the property, plant and equipment that are not ready for their intended use at the reporting date and expenditure incurred in respect of assets under development and not ready for their intended use. They are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct and allocated overhead expenditure related to the construction.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at 1 April, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.
Losses arising from the retirement of, and gains or losses arising from disposal of property, plant and equipment which are carried at cost are recognised in the Statement of Profit and Loss.
Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance sheet date is classified as Capital Advances under Other Non-Current Assets.
Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/ (losses).

Intangible Assets:
Computer software

Costs associated with maintaining software programmes are recognised as an expense as incurred. Intangible assets, including computer software available for use for economic benefits, are recorded at the consideration paid for acquisition of such assets and are carried at costs, less accumulated amortisation and net of impairments, if any.

Transition to Ind AS

On transition to Ind AS, the Company has opted to continue with the carrying values measured under the previous GAAP as at 1 April 2016 of its Intangible assets and has used that carrying value as the deemed cost of the intangible assets on the date of transition i.e. 1 April 2016.

Depreciation and amortisation

Depreciation is provided following the Written Down Value method (WDV) based on estimated useful life prescribed under Schedule II to the Companies Act, 2013 or in case of assets where the useful life was determined by technical evaluation, over the useful life so determined. The residual values are not more than 5% of the original costs of the assets.

The computer software is amortised over the useful life of 3-5 years.

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

French Motor Car Company Limited

Consolidated Notes to Accounts (Contd.)

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

Impairment

All non-financial assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is reconsidered for the amount for which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Non financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

1.12 Trade and Other Payables

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the Effective Interest Rate (EIR) method.

1.13 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when, as a result of a past event, the Company has a legal or constructive obligation and it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is the best estimate of the consideration required to settle the obligation at the reporting date, taking into account the risk and uncertainties surrounding the obligation.

In an event, when the time value of money is material, the provision is carried at the present value of the cash flows estimated to settle the obligation.

Where an outflow of funds is believed to be probable and the reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for the best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to financial statements.

Contingent assets are assets, where there is a probability that future economic benefits will flow to the Company. However, these assets are not recognised but disclosed in the financial statements.

1.14 Employee Benefits

Post-Employment Benefits:

- Defined contribution plans

  Contributions to defined contribution schemes such as provident fund, employees' state insurance, employee pension scheme and labour welfare fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of the employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further obligations beyond the monthly contributions.

- Defined benefit plans

  The Company provides for employment/post-employment benefits in the form of gratuity and compensated absences. The Company provides for gratuity which is a defined benefit plan the liabilities of which is determined based on valuations, as at the Balance Sheet date, made by

French Motor Car Company Limited

Consolidated Notes to Accounts (Contd.)

an independent actuary using the projected unit credit method. Re-measurement, comprising of actuarial gains and losses, in respect of gratuity are recognised in the OCI, in the period in which they occur. Re-measurement recognised in OCI are not reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognised in the Statement of Profit and Loss in the year of plan amendment or curtailment. The classification of the Company's obligation into current and non-current is as per the actuarial valuation report. Gratuity Liability is a Fund maintained with the Life Insurance Corporation of India (LICI) under the Group Gratuity Scheme.

- Leave entitlement and Compensated absences

The liabilities for earned leave are expected to be settled after the retirement of employee. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the Projected Unit Credit Method. The benefits are discounted using the Market Yields at the end of the reporting period that have terms approximating to the terms of the related obligations. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in Other Comprehensive Income (OCI). The obligations are presented as Current liabilities in the Balance Sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

- Short term Employee Benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled 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 amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Balance Sheet.

1.15 Exceptional Items

When items of income and expense within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.

1.16 Earnings Per Share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to equity shareholders of the company,
- By the weighted average number of equity shares outstanding during the financial year,

Diluted earnings per share

Diluted earnings per share adjusts the number of equity shares used in the determination of basic earnings per share to take into account:

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

1.17 Leases

Ind AS 116 sets out the principles for the recognition, measurement, presentation a disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for

French Motor Car Company Limited

Consolidated Notes to Accounts (Contd.)

lessees. The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and apply the standard to its leases, retrospectively, with the cumulative effect of initial applying the standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company did not have to restate comparative information; instead, the cumulative effect of initially applying this standard is to be recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

The Company as a lessee –

a) The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset throughout the period of the lease and (iii) the Company has the right to direct the use of the asset.

b) At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

c) Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

d) The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives and estimated restoration costs of the underlying asset where applicable. They are subsequently measured at cost less accumulated depreciation and impairment losses.

e) Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying assets useful life.

f) Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

g) The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the appropriate discount rate. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

h) Lease payments are allocated between principal and finance cost. The finance cost is charged to statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

i) The Company remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is

French Motor Car Company Limited

Consolidated Notes to Accounts (Contd.)

remeasured by discounting the revised lease payments using a revised discount rate.

- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).

- A lease contract is modified and the lease modification is not accounted for as a separate lease; in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

Company as a Lessor

a) Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

b) When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right of-use asset arising from the head lease.

c) For operating leases, rental income is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying asset and recognised as expense over the lease term on the same basis as lease income.

1.18 Claims, Provisions and Contingent Liabilities:

The Company has ongoing litigations with various regulatory authorities and third parties. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty.

1.19 Foreign Currency Transactions

Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are restated into the functional currency using exchange rates prevailing on the date of Balance Sheet. Gains and losses arising on settlement and restatement of foreign currency denominated monetary assets and liabilities are recognised in the statement of profit and loss.

Significant Estimates and Judgements

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

- Useful lives of property, plant and equipment and intangible assets:

The Group reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period. During financial year ended March 31, 2019 and 2018, there were no changes in the useful lives of the property, plant and equipment and intangible assets.

French Motor Car Company Limited

Consolidated Notes to Accounts (Contd.)

- Fair value measurements and valuation processes:

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or a liability, the Group uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party valuers, where required, to perform the valuation.

Information about the valuation techniques and inputs used in determining the fair value of various assets, liabilities and share based payments are disclosed in the notes to financial statements.

- Actuarial Valuation:

The determination of company's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in other comprehensive income. Such valuation depends upon assumptions determined after taking into account inflation, mortality, attrition, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. Information about such valuation is provided in notes to financial statements.

FRENCH MOTOR CAR COMPANY LIMITED

Consolidated Notes to Accounts -- Contd.

Note:2A

Property, Plant and Equipment and Intangible Assets

[Rs. in Lakhs]

	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at April 01, 2025	Additions	Less: Sales/ Adjustments	Balance as at 31 March, 2026	As at April 1, 2025	For the Year	(Add)/Less: Sales/ Adjustments	As at March 31, 2026	Carrying Value As at March 31, 2026	Carrying Value As at March 31, 2025
i) Property, Plant and Equipment										
Freehold Land	73.78	18.25	-	92.03	-	-	-	-	92.03	73.78
Buildings [Note (b) below]	342.42	98.94	-	441.36	82.59	15.13	-	97.72	343.64	259.83
Plant & Equipment	358.08	23.28	-	381.36	276.04	18.00	-	294.04	87.32	82.04
Furniture & Fittings	52.80	38.12	-	98.92	35.64	10.51	-	46.15	44.77	17.16
Office Equipment	94.22	12.29	-	106.51	67.41	8.62	-	76.03	30.48	26.81
Vehicles	408.60	-	6.08	402.52	192.18	68.11	5.77	254.52	148.00	216.42
TOTAL	1,329.90	190.88	6.08	1,514.70	653.86	120.37	5.77	768.46	746.24	676.04

FINANCIAL YEAR 2024-2025

Note:2A

Property, Plant and Equipment and Intangible Assets

[Rs. in Lakhs]

	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at April 01, 2024	Additions	Less: Sales/ Adjustments	Balance as at 31 March, 2025	As at April 1, 2024	For the Year	(Add)/Less: Sales/ Adjustments	As at March 31, 2025	Carrying Value As at March 31, 2025	Carrying Value As at March 31, 2024
i) Property, Plant and Equipment										
Freehold Land	50.69	23.09	-	73.78	-	-	-	-	73.78	50.69
Buildings [Note (b) below]	327.58	14.84	-	342.42	69.68	12.91	-	82.59	259.83	257.90
Plant & Equipment	370.06	5.07	17.05	358.08	259.54	21.70	5.20	276.04	82.04	110.52
Furniture & Fittings	144.88	1.53	93.61	52.80	44.70	19.58	28.64	35.64	17.16	100.18
Office Equipment	103.01	9.85	18.64	94.22	61.75	10.47	4.81	67.41	26.81	41.26
Vehicles	115.15	293.45	-	408.60	91.16	101.02	-	192.18	216.42	23.99
TOTAL	1,111.37	347.83	129.30	1,329.90	526.83	165.68	38.65	653.86	676.04	584.54

Note: 2B

Capital-work-in-Progress (CWIP)

(a) CWIP ageing schedule

[Rs. In Lakhs]

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

(b) The Group does not have any capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan.

FRENCH MOTOR CAR COMPANY LIMITED
Consolidated Notes to Accounts -- Contd.

FINANCIAL YEAR 2024-2025
Note: 2B
Capital-work-in-Progress (CWIP)

(a) CWIP ageing schedule [Rs. in Lakhs]

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Projects in progress	49.13	-	-	-	49.13
Projects temporarily suspended	-	-	-	-	-

(b) The Group does not have any capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan.

Note: 2C
INTANGIBLE ASSETS [Rs. in Lakhs]

	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at April 01, 2025	Additions	Less: Sales/ Adjustments	Balance as at 31 March, 2026	As at April 1, 2025	For the Year	(Add)/Less: Sales/ Adjustments	As at March 31, 2026	Carrying Value As at March 31, 2026	Carrying Value As at March 31, 2025
Softwares	45.92	0.30	-	46.22	31.47	4.22	-	35.69	10.54	14.45
TOTAL	45.92	0.30	-	46.22	31.47	4.22	-	35.69	10.54	14.45

Note: (a) There was no revaluation of any item of Property, Plant & Equipment conducted during the year by an external valuer / consultant or other wise.

(b) In respect of the Parent Company, a portion of Building has been given on lease during the year, the value of which has not be ascertained and hence, not disclosed separately.

FINANCIAL YEAR 2024-2025
Note: 2C
INTANGIBLE ASSETS

	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at April 01, 2025	Additions	Less: Sales/ Adjustments	Balance as at 31 March, 2026	As at April 1, 2025	For the Year	(Add)/Less: Sales/ Adjustments	As at March 31, 2026	Carrying Value As at March 31, 2026	Carrying Value As at March 31, 2025
Softwares	33.87	12.05	-	45.92	28.61	2.86	-	31.47	14.45	5.26
TOTAL	33.87	12.05	-	45.92	28.61	2.86	-	31.47	14.45	5.26

Note: (a) There was no revaluation of any item of Property, Plant & Equipment conducted during the year by an external valuer / consultant or other wise.

(b) In respect of the Parent Company, a portion of Building has been given on lease during the year, the value of which has not be ascertained and hence, not disclosed separately.

FRENCH MOTOR CAR COMPANY LIMITED
Consolidated Notes to Accounts -- Contd.

	[Rs. in Lakhs]	
	As at 31st March, 2026	As at 31st March, 2025
3.NON CURRENT INVESTMENTS		
Measured at amortised cost		
Investment in Equity Instruments (fully paid)		
Unquoted		
Investments in Other Bodies Corporate (Fair Value through OCI)		
3,213 (2025-3,213) Equity shares of Rs 100/- each at a premium of Rs 17,954/- per share of Jatia Proprietory Company Ltd. (Note 1 below)	577.89	577.89
4200 (2025-4200) Equity Shares of Rs.10/- Each at a premium of Rs.2373/- per share of Jatia Estates Limited	100.09	100.09
Investments in Other Entities (at Cost)	-	
300 shares (2025-300 shares) in Diamond Prestige Occupants Associations of Rs 10 each.	0.03	0.03
	678.01	**678.01**

4
OTHER NON-CURRENT FINANCIAL ASSETS
(Unsecured, Considered good, unless otherwise stated)

Security Deposits	12.03	11.56
Fixed Deposits with Bank (Maturity more than 12 months)	290.48	225.00
Margin Money (Fixed Deposit Under Lien)	1.36	1.36
	303.87	**237.92**

5
DEFERRED TAX ASSETS - NET

Deferred Tax Assets on account of		
Difference in depriciable value of Property, Plant and Equipment	(14.49)	(13.99)
Expenses allowable against taxable income in future years	-	
Accrued Expenses Deductable on Payment of Leave Encashment	(1.08)	(0.76)
Deferred Tax Assets (Net)	**(15.57)**	**(14.75)**
DEFERRED TAX LIABILITIES		
A.Deferred Tax Liabilities		
(i)Difference in depriciable value of Property, Plant and Equipment	(12.48)	(6.38)
Deferred Tax Liabilities	**(12.48)**	**(6.38)**
Deferred Tax Assets - (Net)	**(3.09)**	**(8.37)**

	Difference indepreciable value of assets	Leave Encashment	Total
Movement in Deferred Tax Assets			
As at 31st March,2024	27.50	(0.47)	27.03
Charges / (Credited) to Profit and Loss	41.49	0.29	41.78
As at 31st March,2025	(13.99)	(0.76)	(14.75)
Charges / (Credited) to Profit and Loss	0.50	0.32	0.82
As at 31st March,2026	**(14.49)**	**(1.08)**	**(15.57)**
Movement in Deferred Tax Liabilities			
As at 31st March,2024	6.78	-	6.78
Charges / (Credited) to Profit and Loss	(13.16)	-	(13.16)
As at 31st March,2025	(6.38)	-	(6.38)
Charges / (Credited) to Profit and Loss	(6.10)	-	(6.10)
As at 31st March,2026	**(12.48)**	-	**(12.48)**

Deferred Tax:	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Charges to Profit and Loss	(5.28)	28.63
Charges to other Comprehensive income - Post employement benefit	-	0.01
	(5.28)	**28.64**

FRENCH MOTOR CAR COMPANY LIMITED

Consolidated Notes to Accounts -- Contd.

[Rs. in lakhs]

	As at 31st March, 2026	As at 31st March, 2025
6		
OTHER NON-CURRENT ASSETS (UNSECURED)		
Security Deposits	-	-
Capital Advance, considered Good	-	40.62
Prepaid Expenses	8.02	4.25
Other Advances recoverable - considered good	0.58	0.58
	8.60	**45.45**
7		
NON-CURRENT ASSETS HELD FOR SALE:-		
Multi-Storied Building	4.80	4.80
Investment Property In Real Estate (Considered as per IND AS 40)	-	208.40
	4.80	**213.20**
8		
INVENTORIES		
(At lower of cost or net realisable value)		
Stock of consumables as certified by Management	40.47	45.43
	40.47	**45.43**
9		
CURRENT INVESTMENTS (QUOTED)		
Investments in Mutual Funds (at FVTPL)		
NIL (2025 - 11,14,244.287) units of HDFC Manufacturing Fund	-	108.45
3565.530 (2025 - 272.226) units of HDFC Flexi Cap Reg-G NAV Rs.1817.592	64.80	5.03
7783.984 (2025 - 2211.95) HDFC Balanced Advantage Reg-G NAV Rs.483.49	37.64	10.85
19,726.389 (2025 - NIL) HDFC Midcap Reg-G Fund NAV Rs.180.278	35.56	
2,059.673 (2025 - NIL) HDFC Overnight Reg-G NAV Rs.3951.7717	81.39	
NIL (2025 - 1,38,017.982) units of ICICI Pru Balanced Advantage Fund	-	95.73
NIL (2025 - 4,509.862) units of ICICI Prudent Multi Asset Fund	-	32.46
56,815.34 (2025 - NIL) units of ICICI India Opportunities-G NAV Rs.33.33	18.94	
2114.73 (2025 - NIL) ICICI Pru Value-G NAV Rs.436.19	9.22	
NIL (2025 - 1,24,399.741) units of Kotak Equity Hybrid Fund	-	71.06
21,119.773 (2025 - NIL) units of Kotak Midcap Reg - G NAV Rs.121.975	25.76	
4,113.225 (2025 - NIL) SBI Focused - G NAV Rs.336.446	13.84	
21,183.496 (2025 - NIL) SBI Gold - G NAV Rs.42.7768	9.06	
NIL (2025 - 2,54,732.04) units Tata Balanced Advantage Fund	-	49.90
NIL (2025-1,49,992.5) units of Franlin India Multi Cap Fund	-	13.83
91,687.902 (2025 - NIL) units of Motilal Oswal Large & Midcap Reg-G NAV Rs.29.5309	27.08	
65967.350 (2025 - 6627.657) units of Parag Parikh Flexi Cap Reg-G NAV Rs.78.2643	51.63	4.91
9769.871 (2025 - NIL)ASKWA Income Opportunities AIF - Share Class A1 NAV Rs.1014.9871	99.16	
	474.08	**392.22**
Aggregate amount quoted investments	**474.08**	**392.22**
Market value of quoted investments (NAV)	**474.08**	**392.22**

FRENCH MOTOR CAR COMPANY LIMITED
Consolidated Notes to Accounts -- Contd.

(Rs. in lakhs)

10

TRADE RECEIVABLES	As at 31st March, 2026	As at 31st March, 2025
(i) Unsecured, Considered Good		
Receivable from related parties	7.39	4.91
Receivable from other than related parties		
Less: Allowance for doubtful debts		
	7.39	4.91
(ii) Unsecured, which have significant increase in credit risk		
Receivable from related parties		
Receivable from other than related parties		
Less: Allowance for doubtful debts		
	-	-
(iii) Unsecured, credit impaired		
Receivable from related parties		
Receivable from other than related parties		
Less: Allowance for doubtful debts		
	-	-
Total Trade Receivables (Current)	7.39	4.91

Trade Receivable Ageing Schedule as on March 31,2026 :

(Rs. In Lakh)

Sl. No.	Particulars	Unbilled	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		7.39	-	-	-	-	7.39
(ii)	Undisputed Trade Receivables – which have significant increase in credit risk							
(iii)	Undisputed Trade Receivables – credit impaired							
(iv)	Disputed Trade Receivables – considered good							
(v)	Disputed Trade Receivables – which have significant increase in credit risk							
(vi)	Disputed Trade Receivables – credit impaired							
(vii)	Unbilled dues							
	Total		7.39	-	-	-	-	7.39
	Allowance for doubtful debts							
	Loss allowance provision - %							

Trade Receivable Ageing Schedule as on March 31,2025 :

(Rs. In Lakh)

Sl. No.	Particulars	Unbilled	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		4.91	-	-	-	-	4.91
(ii)	Undisputed Trade Receivables – which have significant increase in credit risk							
(iii)	Undisputed Trade Receivables – credit impaired							
(iv)	Disputed Trade Receivables – considered good							
(v)	Disputed Trade Receivables – which have significant increase in credit risk							
(vi)	Disputed Trade Receivables – credit impaired							
(vii)	Unbilled dues							
	Total		4.91	-	-	-	-	4.91
	Allowance for doubtful debts							
	Loss allowance provision - %							

FRENCH MOTOR CAR COMPANY LIMITED
Consolidated Notes to Accounts -- Contd.

[Rs. in lakhs]

	As at 31st March, 2026	As at 31st March, 2025
11		
CASH AND CASH EQUIVALENTS		
Cash Balances on hand (As cerified by Management)	13.36	28.03
In Current Accounts with Banks	55.66	71.54
Fixed Deposits with original maturity less than 3 months	231.05	31.77
	300.07	**131.34**
12		
OTHER BANK BALANCES		
Fixed Deposits with Bank with maturity between 3 to 12 months	203.64	500.25
Fixed Deposits with Bank (Under lien)	2.98	2.50
	206.62	**502.75**
12A		
OTHER RECEIVABLES		
Other Receivables Unsecured, Considered Good	273.54	249.33
	273.54	**249.33**
12B		
LOAN		
Unsecured Considered Good		
Uma Fields Private Limited	12.00	12.00
(Repayble on demand, Rate of Interest @7.5% p.a.)		
	12.00	**12.00**
13		
OTHER CURRENT FINANCIAL ASSETS		
At amortised cost		
Security Deposits	0.69	0.55
Interest Accrued on unsecured Loans & Advances	0.90	0.90
Interest Accrued on Fixed Deposits	35.85	34.72
Interest on Income Tax (Under Appeal)	0.76	
Loans & Advances	-	-
	38.20	**36.17**
14		
CURRENT TAX ASSETS (NET)		
Income Tax Payments (net of provisions)	10.56	6.56
	10.56	**6.56**
15		
OTHER CURRENT ASSETS		
(Unsecured, considered good, unless otherwise stated)		
Receivable from Tata Motors Limited	20.00	20.00
Prepaid Expenses	18.50	23.14
Advance payment of GST	25.17	10.05
Advances recoverable in cash or kind or for value to be received		
To Others	43.19	38.70
Staff Advance	0.19	-
	107.05	**91.89**

FRENCH MOTOR CAR COMPANY LIMITED
Consolidated Notes to Accounts -- Contd.

	As at 31st March, 2026	As at 31st March, 2025
	[Rs. in lakhs]	
16		
EQUITY SHARE CAPITAL		
A) AUTHORIZED		
1,000,000 (2025-1,000,000) equity shares of Rs. 10/- each	100.00	100.00
	100.00	**100.00**
B) ISSUED, SUBSCRIBED AND PAID UP		
230,000 (2025 - 230,000) equity shares of Rs. 10/- each issued as fully paid without payment being received in cash	23.00	23.00
70,000 (2025 - 70,000) equity shares of Rs. 10/- each issued as fully paid for payment in cash of Rs. 2.50/- per share and the balance of Rs.7.50/- per share not being received in cash	7.00	7.00
155,000 (2025 - 155,000) equity shares of Rs. 10/- each issued as fully paid for payment in cash	15.50	15.50
	45.50	**45.50**

a) The Holding Company has only one class of equity shares having a par value of Rs 10/- per share.These shares rank pari-parsu in all respects including voting rights and entitlement to dividend.

b) Since there is no movement in share capital during the year as well as in the previous year no reconcilliation has been provided

c) Shares held by shareholders holding more than 5% shares in the Holding Company :

	As at 31st March, 2026		As at 31st March, 2025	
	No of Shares	**% of Holding**	**No of Shares**	**% of Holding**
Mrs Shrutika Jatia	208,325	45.79	208,325	45.79
Armenian General Benevolent Union	40,000	8.79	40,000	8.79
Jatia Estate Limited	36,924	8.12	36,924	8.12
Jatia Investment Private Limited	45,900	10.09	45,900	10.09

Shareholding of Promoters as on 31.03.2026:

Sl.No.	Promoter Name	No. of Shares	% Of total shares	% Change during the year 2025-2026
1	MR.SANDEEP JATIA	8,200	1.80	-
2	MR. SIDDHANT JATIA	8,225	1.81	-
3	MRS. SHRUTIKA JATIA	208,325	45.79	-
4	JATIA ESTATES LIMITED	36,924	8.12	-
5	JATIA INVESTMENTS(P) LTD.	45,900	10.09	-
6	ONKAR MOTORS LTD.	17,150	3.77	-
7	FMC CONSTRUCTIONS PVT.LTD.	16,000	3.52	-

FRENCH MOTOR CAR COMPANY LIMITED
Consolidated Notes to Accounts -- Contd.

	Rupees in Lakhs	
	As at 31st March, 2026	As at 31st March, 2025
17		
OTHER EQUITY		
Reserves and Surplus		
Capital Reserves	1,869.78	1,869.78
Capital Redemption Reserves	153.50	153.50
Security Premium	1.65	1.65
General Reserves	464.15	464.15
Retained Earnings	123.29	184.62
Other Comprehensive Income	-	-
Total Other Equity	**2,612.37**	**2,673.70**
CAPITAL RESERVES		
Opening Balance	1,869.78	1,869.78
Closing Balance	**1,869.78**	**1,869.78**
CAPITAL REDEMPTION RESERVES		
Opening Balance	153.50	153.50
Closing Balance	**153.50**	**153.50**
SECURITY PREMIUM		
Opening Balance	1.65	1.65
Closing Balance	**1.65**	**1.65**
GENERAL RESERVE		
Opening Balance	464.15	464.15
Closing Balance	**464.15**	**464.15**
RETAINED EARNINGS		
As per Last Account	184.62	336.37
Add/(Less)-Profit/(Loss) during the year as per Statement of Profit and Loss	(68.10)	(144.57)
Add: Transfer from Other Comprehensive Income	6.77	(7.18)
	123.29	**184.62**
Other Comprehensive Income		
As per last Account	-	-
Add: Changes during the year	6.77	(7.18)
	6.77	**(7.18)**
Less: Transfer to Retained Earnings	(6.77)	7.18
Closing Balance	-	-
Total of Other Equity	**2,612.37**	**2,673.70**

FRENCH MOTOR CAR COMPANY LIMITED
Consolidated Notes to Accounts – Contd.

Nature and Purpose of Reserve

Capital Reserve : The reserve was derived from accumulated capital surplus of the Company, created out of capital profi

Capital Redemption Reserve: As per section 69 of the Companies Act 2013, where a company purchases its own shares out of free reserves or securities premium account, a sum equal to the nominal value of the shares so purchased shall be transferred to the capital redemption reserve account. The capital redemption reserve account may be applied by the company, in paying up unissued shares of the company to be issued to members of the company as fully paid bonus shares.

Securities Premium : Securities premium reserve is used to record the premium on issue of shares.

General Reserve : The general reserve is created from time to time by appropriating profits from Retained Earnings. The general reserve is created by a transfer from one component of equity to another. Accordingly, it is not reclassified to the statement of profit and loss.

Retained Earnings : Retained Earnings generally represent the undistributed profits / accumulated earnings of the Company and includes effect of changes in remeasurement gains/losses on defined benefit obligations.

Other Comprehensive Income : Remeasurement of defined benefit plans are initially taken to Other Comprehensive Income in the Statement of Profit and Loss and subsequently recognised as a part of retained earnings.

	Rupees in Lakhs	
	As at 31st March, 2026	**As at 31st March, 2025**
18 BORROWINGS		
Secured		
Car Loan		
Bank of Baroda (Note a)	164.14	197.01
	164.14	**197.01**

Note : Particulars of Securities

a) The Term Loan is secured by hypothecation of Car carrying interest of 8.85%
Repayment in 84 equal monthly instalments commencing from 10.04.2024 till 10.03.2031

FRENCH MOTOR CAR COMPANY LIMITED
Consolidated Notes to Accounts -- Contd.

	As at 31st March, 2026	As at 31st March, 2025
19		
OTHER NON-CURRENT FINANCIAL LIABILITIES		
Unpaid Dividend [Note 40 (a)]	0.18	0.18
Security Deposit - Lease	72.71	67.75
	72.89	**67.93**
20		
PROVISIONS		
EMPLOYEE BENEFIT OBLIGATIONS (Non Current)		
Leave Encahment (Unfunded)	2.44	2.83
Gratuity (Funded)	1.41	12.43
	3.85	**15.26**
EMPLOYEE BENEFIT OBLIGATIONS (Current)		
Leave Encahment (Unfunded)	0.07	0.09
Gratuity (Funded)	-	-
	0.07	**0.09**

Movement of defined benefit obligation and fair value of plan assets:

The amounts recognised in the Balance sheet and the movements in the net defined benefit obligation over the year are as follows:

	Gratuity (Funded)			Leave Encashment (Unfunded)
	Present value obligation	Fair value of plan assets	Net amount	Present Value Obligation
April 1,2024	**71.95**	66.36	**5.59**	2.65
Current service cost	5.75	-	**5.75**	0.69
Interest expense / (income)	5.11	4.72	**0.39**	0.17
Total amount recognised in profit and loss	**10.86**	**4.72**	**6.14**	**0.86**
Remeasurement:	-	-	-	-
Return on Asset	-	0.44	**(0.44)**	-
Due to financial assumptions	2.88	-	**2.88**	0.15
Due to experience Adjustments	(0.98)	-	**(0.98)**	(0.11)
Total amount recognised in other comprehensive income	**1.90**	**0.44**	**1.46**	**0.04**
Employer contribution	-	**2.11**	**(2.11)**	-
Benefit payment	(2.03)	**(2.03)**	-	(0.63)
March 31st 2025	**82.68**	**71.60**	**11.08**	**2.92**
April 1,2025	**82.68**	71.60	**11.08**	2.92
Current service cost	5.51	-	**5.51**	0.27
Interest expense / (income)	5.23	4.79	**0.44**	0.18
Total amount recognised in profit and loss	**10.74**	**4.79**	**5.95**	**0.45**
Remeasurement:		-		
Return on Asset	-	0.97	**(0.97)**	-
Due to financial assumptions	(3.50)	-	**(3.50)**	(0.12)
Due to experience Adjustments	(2.30)	-	**(2.30)**	(0.44)
Total amount recognised in other comprehensive income	**(5.80)**	**0.97**	**(6.77)**	**(0.56)**

Employer contribution	-	8.85	**(8.85)**	-
Benefit payment	(5.57)	(5.57)	-	(0.30)
March 31st 2026	**82.05**	**80.64**	**1.41**	**2.51**

FRENCH MOTOR CAR COMPANY LIMITED

Consolidated Notes to Accounts -- Contd.

Post-employment benefits

The significant acturial assumptions were as follow:

French Motor Car Company Limited

Particulars	**Gratuity** 31st March 2026	**Gratuity** 31st March 2025	**Leave Encashment** 31st March 2026	**Leave Encashment** 31st March 2025
Discount rate	7.04%	6.47%	7.04%	6.47%
Salary Escalation - First 5 Years	6.00%	6.00%	6.00%	6.00%
Salary Escalation - After 5 Years	6.00%	6.00%	6.00%	6.00%
Expected rate of return on plan assets	7.04%	6.47%	NA	NA
Mortality table	**IALM (2012-14) Table Ultimate**		**IALM (2012-14) Table Ultimate**	
Disability rate	5% of Mortality rate		5% of Mortality rate	
Withdrawal rate	As per table below		As per table below	
Retirement age	58 years	58 years	58 years	58 years
Average Future Service	11.00	11.88	12.00	13.00

FMC Healthcare Private Limited

Particulars	**31st March 2026**	**31st March 2025**	**31st March 2026**	**31st March 2025**
Discount rate	7.24%	6.59%	NA	NA
Salary Escalation - First 5 Years	6.00%	6.00%	NA	NA
Salary Escalation - After 5 Years	6.00%	6.00%	NA	NA
Expected rate of return on plan assets	7.27%	6.59%	NA	NA
Mortality table	**IALM (2012-14) Table Ultimate**		**IALM (2012-14) Table Ultimate**	
Disability rate	5% of Mortality rate		5% of Mortality rate	
Withdrawal rate	As per table below		As per table below	
Retirement age	58 years	58 years	NA	NA
Average Future Service	17.52	18.45	NA	NA

French Motor Car Company Limited

Withdrawal rates, based on age (per annum)	**Gratuity** 31st March 2026	**Gratuity** 31st March 2025	**Leave Encashment** 31st March 2026	**Leave Encashment** 31st March 2025
Upto 25 Years	8.00%	8.00%	8.00%	8.00%
26 to 30 Years	7.00%	7.00%	7.00%	7.00%
31 to 35 Years	6.00%	6.00%	6.00%	6.00%
36 to 40 Years	5.00%	5.00%	5.00%	5.00%
41 to 45 Years	4.00%	4.00%	4.00%	4.00%
46 to 50 Years	3.00%	3.00%	3.00%	3.00%
51 to 55 Years	2.00%	2.00%	2.00%	2.00%
Above 56 Years	1.00%	1.00%	1.00%	1.00%

FMC Healthcare Private Limited

Withdrawal rates, based on age (per annum)	**Gratuity** 31st March 2026	**Gratuity** 31st March 2025	**Leave Encashment** 31st March 2026	**Leave Encashment** 31st March 2025
Upto 25 Years	8.00%	8.00%	NA	NA
26 to 30 Years	7.00%	7.00%	NA	NA

31 to 35 Years	6.00%	6.00%	NA	NA
36 to 40 Years	5.00%	5.00%	NA	NA
41 to 45 Years	4.00%	4.00%	NA	NA
46 to 50 Years	3.00%	3.00%	NA	NA
51 to 55 Years	2.00%	2.00%	NA	NA
Above 56 Years	1.00%	1.00%	NA	NA

FRENCH MOTOR CAR COMPANY LIMITED

Consolidated Notes to Accounts -- Contd.

Sensitivity Analysis
French Motor Car Company Limited

Particulars	Gratuity (Rupees in Lakhs) D.B.O		Leave Encashment (Rupees in Lakhs) D.B.O	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
Under base scenario	30.57	29.37	2.51	2.92
salary escalation (up by 1%)	31.31	30.15	2.72	3.17
salary escalation (Down by 1%)	29.89	28.67	2.34	2.69
Withdrawal Rates (up by 1%)	30.61	29.38	2.53	2.93
Withdrawal Rates (Down by 1%)	30.52	29.36	2.50	2.90
Discount Rates (up by 1%)	29.76	28.58	2.33	2.69
Discount Rates (Down by 1%)	31.47	30.25	2.73	3.18
Mortality Rate (Up by 10.00%)	30.58	29.40	2.50	2.92
Mortality Rate (Down by 10.00%)	30.56	29.34	2.52	2.92

Maturity Profile
Maturity Profile of Defined Benefit Obligations (Discounted Method)

	(Rupees in Lakhs) Gratuity		(Rupees in Lakhs) Leave Encashment	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
Year 1	20.28	20.25	0.07	0.09
Year 2	0.55	0.49	0.15	0.16
Year 3	1.08	0.22	0.17	0.08
Year 4	1.53	0.93	0.36	0.24
Year 5	0.20	1.38	0.42	0.41
Year 6-10	5.76	5.10	0.76	1.35

	Gratuity		Leave Encashment	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
Weighted average duration of Defined Benefit Obligation	2.57 years	2.68 years	5.09 years	5.79 years
Estimated contribution for the Company during next year	0.53 lakh	0.81 lakh	0.56 lakh	1.00 lakh
Weighted Average Asset Allocations at the Year End				
Equities	0%	0%	0%	0%
Bond	0%	0%	0%	0%
Gifts	0%	0%	0%	0%
Insurance Policies	100%	100%	0%	0%
Total	**100%**	**100%**	**0%**	**0%**

FMC Healthcare Private Limited

Particulars	Gratuity (Rupees in Lakhs) D.B.O		Leave Encashment (Rupees in Lakhs) D.B.O	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025

Under base scenario	51.48	53.31	NA	NA
salary escalation (up by 1%)	55.34	57.67	NA	NA
salary escalation (Down by 1%)	48.04	49.44	NA	NA
Withdrawal Rates (up by 1%)	52.51	54.12	NA	NA
Withdrawal Rates (Down by 1%)	50.32	52.39	NA	NA
Discount Rates (up by 1%)	47.29	48.85	NA	NA
Discount Rates (Down by 1%)	56.31	58.49	NA	NA
Mortality Rate (Up by 10.00%)	51.52	53.35	NA	NA
Mortality Rate (Down by 10.00%)	51.45	53.28	NA	NA

FRENCH MOTOR CAR COMPANY LIMITED
Consolidated Notes to Accounts -- Contd.

Maturity Profile **(Rupees in Lakhs)**

Maturity Profile of Defined Benefit Obligations (Discounted Method)	Gratuity		Leave Encashment	
	31st March 2026	**31st March 2025**	**31st March 2026**	**31st March 2025**
Year 1	1.91	3.27	NA	NA
Year 2	3.77	3.64	NA	NA
Year 3	5.50	1.81	NA	NA
Year 4	2.21	5.10	NA	NA
Year 5	4.16	4.05	NA	NA
Year 6-10	12.33	12.28	NA	NA

	Gratuity		Leave Encashment	
	31st March 2026	**31st March 2025**	**31st March 2026**	**31st March 2025**
Weighted average duration of Defined Benefit Obligation	5.17 years	4.98 years	NA	NA
Estimated contribution for the Company during next year	5.07 lakh	6.03 lakh	NA	NA
Weighted Average Asset Allocations at the Year End				
Equities	0%	0%	NA	NA
Bond	0%	0%	NA	NA
Gifts	0%	0%	NA	NA
Insurance Policies	100%	100%	NA	NA
Total	**100%**	**100%**	NA	NA

Risk exposure

Parameter Risk: Actuarial valuation is done basis some assumptions like salary inflation, discount rate and withdrawal assumptions. In case the actual experience varies from these assumptions, fund may be insufficient to pay off the liabilities.

Further, actual withdrawals may be lower or higher than what was assumed in the valuation, which may also impact the plan's liability.

Risk of Illiquid Assets: Another risk is that the funds, although sufficient, are not available when they are required to finance the benefits. This may be due to assets being locked for longer period or in illiquid assets.

Risk of Benefit Change: There may be a risk that a benefit promised is changed or is changeable within the terms of the contract. For e.g. the prevailing Act / Regulation may increase the benefits payable under defined benefit plans.

Asset Liability Mismatching Risk: ALM risk arises due to a mismatch between assets and liabilities either due to liquidity or changes in interest rates or due to different duration.

FRENCH MOTOR CAR COMPANY LIMITED

Notes to Financial Statements -- Contd.

20A
Other Non Current Liability

		(Rupees in lakhs)
	As at 31st March, 2026	**As at 31st March, 2025**
Deferred Rent Income	22.27	28.14
	22.27	**28.14**

		(Rupees in lakhs)
	As at 31st Mar 2026	**As at 31st Mar 2025**
21		
Borrowings		
Current Maturities of Long term borrowings	-	-
From Bank		
Bank of Baroda-Car Loan (Refer Note: 18)	32.86	30.09
	32.86	**30.09**

22
Trade Payables

		[Rupees. in lakhs]
	As at 31st March, 2026	**As at 31st March, 2025**
i) Total Outsatanding dues of Micro Enterprises and Small Enterprises	4.37	0.36
ii) Total Outstanding dues of Creditors Other than Micro and Small Enterprises	133.46	119.06
	137.83	**119.42**

FRENCH MOTOR CAR COMPANY LIMITED

Notes to Financial Statements -- Contd.

TRADE PAYABLES AGEING SCHEDULE AS ON 31-03-2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Years	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	4.37	-	-	-	4.37
(ii) Others	133.12	-	-	0.34	133.46
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others					
Total	137.49	-	-	0.34	137.83

TRADE PAYABLES AGEING SCHEDULE AS ON 31-03-2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Years	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.36	-	-	-	0.36
(ii) Others	118.72	-	-	0.34	119.06
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others					
Total	119.08	-	-	0.34	119.42

	As at 31st March, 2026	As at 31st March, 2025
Total outstanding dues of Micro and Small enterprises:		
- the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting year;	4.37	0.36
- the amount of interest paid by the company under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
- the amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
- the amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
- The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

FRENCH MOTOR CAR COMPANY LIMITED
Consolidated Notes to Accounts -- Contd.

	Rupees in lakhs	
	As at 31st March, 2026	As at 31st March, 2025
23		
OTHER CURRENT FINANCIAL LIABILITIES		
Other Liabilities	5.79	3.40
Others	37.47	28.35
Sundry Creditors for capital expenditure	-	4.99
Interest Accrued But Not Due	0.92	1.16
	44.18	**37.90**
24		
OTHER CURRENT LIABILITIES		
Statutory Liabilities		
i) Income tax deducted at source	13.35	10.47
ii) Profession Tax	0.13	0.12
iii) VAT / GST	6.43	-
iv)Contribution to PF	3.29	3.17
v) Employees State Insurance Corp.	0.41	0.38
Advance from Customers	10.65	0.39
Other Liabilities	152.99	151.18
Deferred Rent Income	5.87	5.87
	193.12	**171.58**
25		
CURRENT TAX LIABILITIES (NET)		
Income Tax Payments (net of provisions)	5.61	-
	5.61	**-**

FRENCH MOTOR CAR COMPANY LIMITED
Consolidated Notes to Accounts -- Contd.

	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Rupees in lakhs	
26		
REVENUE FROM OPERATIONS		
a) SALES OF PRODUCT		
CSPL Project	28.57	
Sale of Jewellery	64.03	58.35
	92.60	**58.35**
b) SALES OF SERVICE		
Sale of Diagnostic Services	1,642.79	1,639.40
Facilities income from Doctor	96.99	95.69
Registration Fees	45.16	
	1,784.94	**1,735.09**
	1,877.54	**1,793.44**
c) OTHER OPERATING INCOME		
Sponsorship	11.43	-
Commission Received	0.39	-
Event Organisation Fees	0.45	-
Tournamnet Management Fees	0.36	-
Tournament & Event Reimbursement	0.20	-
Execution of Tournament Fees	0.34	-
Training Fees	0.28	-
	13.45	**-**
	1,890.99	**1,793.44**
27		
OTHER INCOME		
Rent	212.07	108.71
Interest on fixed deposits and others	49.32	75.78
Interest on Income Tax Refund	0.42	6.04
Profit on sale of Property, Plant and Equipment (net)	1.10	105.43
Profit on redemption of Mutual Fund	63.87	21.46
Sundry Credit Balance no Longer Required written back	-	8.33
Miscellaneous Income	1.10	2.88
	327.88	**328.63**
28		
PURCHASE		
Purchase of Consumable for Clinic	242.00	244.85
Purchase of Consumable for Jewellery	17.12	13.76
CSPL Project	14.41	-
	273.53	**258.61**

FRENCH MOTOR CAR COMPANY LIMITED
Consolidated Notes to Accounts -- Contd.

	Rupees in lakhs	
	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
29		
Changes in stock in trade		
Opening Stock of :		
Trading Goods	45.43	62.36
Closing Stock of :		
Trading Goods	40.47	45.43
	4.96	**16.93**
30		
Employee benefit expense		
Salaries, Wages and Bonus	454.49	393.87
Contribution to Provident Fund and other funds	21.08	20.41
Employees Welfare Expenses	11.39	16.67
Contribution to Gratuity Fund	5.95	6.15
	492.91	**437.10**
31		
FINANCE COSTS		
Interest expense	23.64	23.92
	23.64	**23.92**
32		
DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation on Property, Plant & Equipment	120.36	165.68
Amortisation on Intangible Assets	4.22	2.86
	124.58	**168.54**
33		
OTHER EXPENSES		
Light & Power	26.15	27.37
Rent	20.08	0.57
Rates & Taxes	23.70	92.18
Insurance	30.99	18.16
Commission, Brokerage & Discount	8.09	23.41
Directors' Sitting Fees	3.24	4.14
Printing & Stationery	35.20	19.34
Travelling & Conveyance	120.23	110.45
Telephone Charges	8.79	8.00
Bank Charges	6.74	7.20
Payment to Auditors:	-	
Statutory Audit	3.08	2.81
Tax Audit and Other services	1.63	1.62
Professional Charges	117.10	53.71
Expenses for Contractual Services	29.36	29.42
Loss on Sale of Property, Plant and Equipment	-	0.10
Advertisement,Publicity & Sales Promotion	165.57	95.21

FRENCH MOTOR CAR COMPANY LIMITED
Consolidated Notes to Accounts -- Contd.

	Rupees in lakhs	
	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Repairs to :	-	
Buildings	9.08	7.32
Plant & Machinery	2.35	1.81
Others	112.83	138.43
Car Expenses	22.11	19.80
Computer Charges	64.18	44.16
Legal Charges	17.31	39.92
Administrative Charges for Provident Fund	0.19	0.19
Professional Fees To Doctors & Technicians	369.35	362.01
Royalty Paid to AHLL	150.57	149.91
Royalty Paid to JSW	0.23	
Charity & Donation	-	2.50
Tournament Expenses	44.13	
Court Rent Paid	15.16	
Miscellaneous Expenses	80.52	63.93
Preliminary Expenses	-	2.83
	1,487.96	**1,326.50**

34

Exceptional Items

Profit on Sale of Investment Property in Real Estate	125.37	-
	125.37	**-**

Note: Exceptional items represent profit on sale of Investment Property held for Sale.

34A

TAX EXPENSES

(a) Current Tax		
Tax on Profit for the year	39.58	33.09
Adjustments for prior periods	2.59	(7.89)
Total Income Tax	**42.17**	**25.20**
(b) Deferred Tax		
Decrease / (increase) in deferred tax assets	(6.10)	20.64
(Decrease) / increase in deferred tax liabilities	15.57	7.97
Recognised in OCI	(14.75)	0.01
Total Deferred Tax Expense/(Benefit)	**(5.28)**	**28.62**
Total Tax Expense	**36.89**	**53.82**

FRENCH MOTOR CAR COMPANY LIMITED

Consolidated Notes to Accounts – Contd.

	Rupees in lakhs	
	For the Year ended 31st March, 2026	**For the Year ended 31st March, 2025**
(c) Reconciliation of tax expense and the accounting surplus multiplied by tax rate:		
Profit / (loss) before income tax expense	(136.85)	(65.06)
Less: Profit on sale of MF (being LTCG treated separately)	41.46	11.43
Less: Profit on sale of MF (being STCG treated separately)	(22.41)	(10.03)
Less: Profit on sale of PPE (capital profit treated separately)	125.37	105.42
Business Profit / (Loss)	**(281.27)**	**(171.88)**
Tax @ 26% (2025 - @ 26%) on Business profit	-	-
Tax @ 27.82% (2025 - @ 27.82%) on Business profit	2.92	12.23
Tax @ 20% (2025 - @ 20%) on LTCG	5.19	2.28
Tax @ 16.692% (2025 - @ 16.692%) on STCG	4.66	1.67
Tax @ 26% (2025 - @ 26%) on Capital profit as per Income Tax	18.74	1.53
Additional tax	-	0.19
Expenses disallowed as per Income Tax Act, 1961	-	-
Leave encashment and Bonus u/s 43B	2.98	1.78
Adjustment related to depreciation and amortisation	(1.63)	42.03
Income Tax payable as per MAT @ 15%	-	-
Adjustment for prior period	4.03	(7.89)
Income tax expense as per Income Tax, 1961	**36.89**	**53.82**

FRENCH MOTOR CAR COMPANY LIMITED
Consolidated Notes to Accounts – Contd.

35
FAIR VALUE MEASUREMENTS

(i) Financial Instruments by Category

Rupees in Lakhs

PATICULARS	AS AT 31st MARCH, 2026		AS AT 31st MARCH, 2025	
	FVTPL	AMORTISED COST	FVTPL	AMORTISED COST
Financial Assets				
Invesments				
Investments on Mutual Fund	474.08		392.22	
Equity Instruments		678.01		678.01
Other Non Current Financial Assets	-	303.87	-	237.92
Cash and Cash equivalents	-	300.07	-	131.34
Other Bank Balance	-	206.62	-	502.75
Trade Recievables	-	7.39	-	4.91
Other Recievables		273.54		249.33
Loan		12.00		12.00
Other Current Financial Assets	-	38.20	-	36.17
Total Financial Assets	**474.08**	**1,819.70**	**392.22**	**1,852.43**
Financial Liablities				
Borrowings	-	197.00	-	227.10
Trade Payables	-	137.83	-	119.42
Other Non Current Financial Liabilities	-	72.89	-	67.93
Other Current Financial Liabilities	-	44.18	-	37.90
Total Financial Liablities	**-**	**451.90**	**-**	**452.35**

(ii) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standard.

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

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

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

Financial Assets and Liabilities Measured at Fair Value	31st March, 2026			31st March, 2025		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Asstes at FVTPL						
Investments						
Mutual Fund		474.08			392.22	

FRENCH MOTOR CAR COMPANY LIMITED

Consolidated Notes to Accounts – Contd.

Rupees in Lakhs

PATICULARS	AS AT 31st MARCH, 2026			AS AT 31st MARCH, 2025		
	LEVEL 1	LEVEL 2	LEVEL 3	LEVEL 1	LEVEL 2	LEVEL 3
Financial Assets						
Invesments						
Invetsments on Mutual Fund		474.08			392.22	
Equity Instruments			678.01			678.01
Other Non Current Financial Assets			303.87			237.92
Cash and Cash equivalents			300.07			131.34
Other Bank Balance			206.62			502.75
Trade Recievables			7.39			4.91
Other Recievables			273.54			249.33
Loan			12.00			12.00
Other Current Financial Assets			38.20			36.17
Total Financial Assets	**-**	**474.08**	**1,819.70**	**-**	**392.22**	**1,852.43**
Financial Liablities						
Borrowings	-		197.00			227.10
Trade Payables	-		137.83			119.42
Other Non Current Financial Liabilities	-		72.89			67.93
Other Current Financial Liabilities	-		44.18			37.90
Total Financial Liablities	**-**	**-**	**451.90**	**-**		**452.35**

(iii) Assets and liabilities which are measured at amortised cost for which fair values are disclosed

All the financial asset and financial liabilities measured at amortised cost, carrying value is an approximation of their respective fair value

(iv) Valuation technique used to determine Fair Value

The valuation of shares held in M/s Jatia Proprietory Company Ltd was conducted by an Independent firm of Chartered Accountants in earlier year, who had valued the shares on the basis of the Book Value of Property, Plant and Equipment and Intangible Assets after giving effect to the revaluation of certain assets included in the block.

FRENCH MOTOR CAR COMPANY LIMITED
Consolidated Notes to Accounts -- Contd.

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FINANCIAL RISK MANAGEMENT

The Group's activities expose it to market risk (including currency risk, interest rate risk and other price risk), liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk :

The Group's risk management is carried out by a treasury department under policies approved by the Group Board of Directors. Treasury identifies, evaluates and hedges financial risks in close co-operation with the company's operating units. The board provides principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of non-derivative financial instruments, and investment of excess liquidity.

(A) Market risk

(i) Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognized assets or liabilities denominated in a currency that is not the Group's functional currency (INR).

The exposure of the Group to foreign currency risk is not significant. However, this is closely monitored by the Management to decide on the requirement of hedging.

(ii) Interest rate risk

The exposure of the company's borrowing to interest rate changes at the end of the reporting period depends on the mix of fixed rate and floating rate of the borrowings and the expected movement of market interest rate.

(iii) Price risk

The Group's exposure to equity securities price risk arises from investments held by the group in equity securities and classified in the balance sheet as at fair value through profit and loss . However, Group does not have a practice of investing in market equity securities with a view to earn fair value changes gain. As per the Group's policies, whenever any investment is made by the Group in equity securities, the same is made either with some strategic objective or as a part of contractual arrangement. Further, at the reporting date company does not hold material value of quoted securities.

Accordingly, company is not exposed to significant market price risk.

(B) Credit risk

Credit risk arises when a counter party defaults on contractual obligations resulting in financial loss to the company. Trade receivables consist of large number of customers, spread across diverse industries and geographical areas. In order to mitigate the risk of financial loss from defaulters, the Grouphas an ongoing credit evaluation process in respect of customers who are allowed credit period. In respect of walk-in customers the company does not allow any credit period and therefore, is not exposed to any credit risk.

Loss allowance provision – Trade receivables

The Company applied the Ind AS 109 Simplified model of recognizing lifetime expected credit losses for all trade receivables as these items do not have a significant financing component. In measuring the expected credit losses, the trade receivables have been assessed on a collective basis. They have been grouped based on the days past due. The expected loss rates are based on the payment profile for sales over the past 5 years as well as the corresponding historical credit losses during that period. The historical rates are adjusted to reflect current and forward looking macroeconomic factors affecting the customer's ability to settle the amount outstanding.

FRENCH MOTOR CAR COMPANY LIMITED
Consolidated Notes to Accounts -- Contd.

Rs. In lakh

Particulars	Amount
Loss allowance on March 31, 2024	-
Changes in loss allowance	-
Loss allowance on March 31, 2025	-
Changes in loss allowance	-
Loss allowance on March 31, 2026	-

C) Liquidity risk

The Group has a liquidity risk management framework for managing its short term, medium term and long term sources of funding vis-à-vis short term and long term utilization requirement. This is monitored through a rolling forecast showing the expected net cash flow, likely availability of cash and cash equivalents, and available undrawn borrowing facilities.

• maintain an optimal capital structure to reduce the cost of capital.

Contractual maturities of financial liabilities:

(Rs. In Lakhs)

Particulars	Not later than 1 year	Between 1 and 5 years	Later than 5 years	Total
March 31, 2026				
Trade Payables	137.83	-	-	137.83
Unpaid Dividend	-	0.18	-	0.18
Security Deposit - Lease	-	-	72.71	72.71
Borrowings	32.86	164.14	-	197.00
Other Liabilities	44.18	-	-	44.18
Total	**214.87**	**164.32**	**72.71**	**451.90**
March 31, 2025				
Trade Payables	119.42	-	-	119.42
Unpaid Dividend	-	0.18	-	0.18
Security Deposit - Lease	-	-	67.75	67.75
Borrowings	30.09	197.01	-	227.10
Other Liabilities	37.90	-	-	37.90
Total	**187.41**	**197.19**	**67.75**	**452.35**

37
CAPITAL MANAGEMENT
Risk management

The Group's objectives when managing capital are to

• safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and

• maintain an optimal capital structure to reduce the cost of capital.

[Rupees. in lakhs]

Capital Structure	As at 31st March, 2026	As at 31st March, 2025
Total borrowings	197.00	227.10
Total equity	2,657.87	2,719.20

FRENCH MOTOR CAR COMPANY LIMITED

Consolidated Notes to Accounts -- Contd.

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RELATED PARTY TRANSACTIONS

A. List of Related Parties

(i) Key Management Personnel of the company and close member of key management personnel of the company

Mr.Sandeep. Jatia. (Managing Director)

Mr.Bibekananda Konar (Director) (upto 05.03.2026)

Mr.Chhedi Rajbhar(Director) (upto 05.03.2026)

Mrs.Sarita Chowbey (Woman Director)

Mr. Siddhant Jatia. (Director and Whole Time Director and Son of Mr. Sandeep Jatia]

Mr.S.Pathak (Chief Financial Officer)

Ms. Binita Gupta. (Company Secretary)

(ii) Enterprises in which Key Management Personnel or relative of such Key Management Personnel have significant influence:

Onkar Motors Limited.

Jatia Investments Private Limited.

Jatia Estates Limited.

Jatia Proprietory Company Limited.

F. M. C. Constructions Private Limited.

Tibrewala Rent A Cab

(iii) Subsidiary Company:

F. M. C. Healthcare Private Limited.

House of Adornment Private Limited (w.e.f. 14.11.2023) (Erstwhile Howrah Oil Mills Private Limited)

Cyberletic Solutions Private Limited (w.e.f. 05.12.2024)

Prospera Health and Lifestyle Private Limited (w.e.f. 28.02.2025)

FRENCH MOTOR CAR COMPANY LIMITED

Consolidated Notes to Accounts -- Contd.

B. Transaction with such related parties as indicated above during the financial year and outstanding Balance as on 31st March 2026.

(Rs. in Lakh)

Nature of Transaction	Enterprises in which Key Management Personnel have sufficient influence							
	Onkar Motors Limited		Tibrewala Rent A Cab		Jatia Proprietary Company Limited		Jatia Estates Limited	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025	31st March 2026	31st March 2025	31st March 2026	31st March 2025
Expenses								
Car Hire Charges			56.70	56.70				
Commission	5.93	6.27						
Sales Promotion Expenses					-	0.08		
Hotel Expenses					1.29	-		
Payments								
Property Tax	0.07	0.07						
Reimbursement of Expenses					-	0.01		
Outstanding Balances:								
Investments (Dr. Balances)							100.09	100.09
Commission / Interest /Other Payable	0.48	0.55	1.71	1.71				

Particulars	2025-26					2024-25				
	Short Term Employee Benefits	Post Employment Benefits	Other Long Term Benefits	Sitting Fees	Share Based Payment	Short Term Employee Benefits	Post Employment Benefits	Other Long Term Benefits	Sitting Fees	Share Based Payment
Whole Time Director/Chief Executive Officer/Chief Financial Officer/Company Secretary										
1. Mr. Sandeep Jatia, Managing Director	31.98	20.00				30.79	20.00			
2. Mr. Siddhant Jatia, Director	36.29	17.65				35.21	15.71			
3. Mr. Shekhar Pathak, CFO	18.18	-				17.58	-			
4. Ms. Binita Gupta, Company Secretary	4.98	1.53				4.50	1.19			
Independent Director										
Directors' Sitting Fees				3.25					4.16	
Payable (Net)										
1. Mr. Sandeep Jatia, Managing Director	1.74					1.42				
2. Mr. Siddhant Jatia, Director	2.49					2.21				
3. Mr. Shekhar Pathak, CFO	0.78					0.25				
4. Ms. Binita Gupta, Company Secretary	0.41					0.38				

FRENCH MOTOR CAR COMPANY LIMITED

Consolidated Notes to Accounts -- Contd.

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CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

A. Contingent Liabilities

Claims against the company pending appellate / judicial decision not acknowledged as debts

	[Rupees in lakh]	
	March, 2026	**March, 2025**
i. Assam sales tax	0.54	0.54
ii. Employees State Insurance	0.71	0.71
iii. Medical Cases	45.00	45.00

i) Against the Assam Sales Tax demand, a sum aggregating to Rs. 0.54 lakhs (2024-25 – Rs. 0.54 lakhs) has been deposited under protest and shown under Other Non-Current Assets.

ii) Group has deposited Rs. 0.04 lakh (2024-25 – Rs. 0.04 lakh) in Employees' State Insurance under protest and shown under Other Non-Current Assets. There also exists a dispute between the Group and the Employees' State Insurance Authority, Shillong before the Hon'ble Guwahati High Court, relating to ESI deduction from its employees and the liability in this regard is indeterminable at this stage.

B. The Group does not have any capital or revenue commitment as on 31.03.2026 (2024-25 - Nil)

The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Group's financial position and results of operations and accordingly no provision for any liability has been made in the financial statement.

C. Bank guarantee amounting to Rs. NIL (2024-25: Rs. 2.50 Lakhs) issued in favour of National Highways Authority of India against which a sum of Rs.2.50 Lakhs kept as margin by the Bank in form of Fixed Deposit.

Additional regulatory information:

- Title deeds of Immovable Properties are held in the name of the Group.
- There has been no revaluation based on valuation by a Registered Valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 of any of the assets held as property, plant and equipment including the investment property in
- There has been no revaluation based on valuation by a Registered Valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 of any of the Intangible assets of the Group.
- There are no loans and advances in the nature of loans granted to Promoters, Directors, KMP and the related parties (as defined under the Companies Act, 2013) either severally or jointly with any other person that are i. repayable on demand or (ii) without specifying any terms or period of repayment.
- There are no intangible assets under development during the year.
- There are no proceedings initiated or pending against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- The Group has no borrowings from banks or financial institutions on the basis of security of current assets.
- The Group has not been declared as a wilful defaulter by any bank or financial institution or other lenders.
- The Group has no transactions/relationships with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- The Group presently has no loans and there are no charges or satisfaction of charges to be registered with Registrar of Companies (ROC) beyond the statutory period.
- There has been no arrangement in terms of Section 230 to 237 of the Companies Act, 2013.

(A) The Group has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

FRENCH MOTOR CAR COMPANY LIMITED

Consolidated Notes to Accounts -- Contd.

FRENCH MOTOR CAR COMPANY LIMITED

Consolidated Notes to Accounts -- Contd.

(B) The Group 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 Group shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

40 OTHER SALIENT INFORMATION

a) Due to prohibitory orders of the Income Tax Department, dividend amounting to Rs. 0.18 lakh (2024-25 – Rs. 0.18 lakh) could not be paid or transferred to "Investor Education and Protection Fund" (IEPF) in terms of provision of Section 205A of the Companies Act, 1956 read with Section 124 of the Companies Act, 2013.

b) Details of payments to Statutory Auditors as follows:

Particulars	Amount (Rs in lakhs) 31.03.2026	31.03.2025
i. Statutory Audit Fees	3.08	2.81
ii. Tax Audit Fees and Other Services	0.75	0.75
iii. Other Fees (Including Limited Review)	0.88	0.87
Total	**4.71**	**4.43**

c) As per the representation given by the management, there are no reported Micro Enterprise and Small Enterprise except one vendor as defined in the Micro, Small and Medium Enterprises Development Act, 2006 as amended, to whom the Group owes dues and which has been relied upon by the auditors.

d) Multi-storeyed building includes a sum of Rs. 0.86 lakhs (2023-24 – Rs. 0.86 lakhs) being proportionate amount of surplus on revaluation of land.

Additional Information

Undisclosed income

The Group has no transactions not recorded in the books of account 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), unless there is immunity for disclosure under any scheme.

There are no previously unrecorded income and related assets have been properly recorded in the books of account during the year.

Corporate Social Responsibility (CSR)

The provisions of Section 135 of the Companies Act, 2013 is not applicable as the Group is yet to attain the required amount of net worth, turnover or net profit as specified in Section

Details of Crypto Currency or Virtual Currency

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

FRENCH MOTOR CAR COMPANY LIMITED

Consolidated Notes to Accounts -- Contd.

FRENCH MOTOR CAR COMPANY LIMITED

Consolidated Notes to Accounts -- Contd.

41 LEASES

As a lessor

The Holding Company has leased out a portion of commercial space of it's building for a period of Nine years. Lease payments are structured with periodic escalations consistant with the prevailing market conditions. The details of income from such lease are disclosed under note no: 26. The Group does not have any risk relating to recovery of residual value of property at the end of lease considering the business requirments and other alternatives.

The undiscounted minimum lease payments to be received over the remaining non-cancellable term on as annual basis are as

	Rupees in Lakhs	
Term	**As at 31st March, 2026**	**As at 31st March, 2025**
1st Year	216.50	206.19
2nd Year	227.33	216.50
3rd Year	238.69	227.33
4th Year	250.63	238.69
5th Year	204.37	250.63
Beyond 5 Years	-	204.37

As a lessee

During the year, the Group entered into an operating lease arrangement with low value. Accordingly the Group does not recognise a right-of-use asset ("ROU") and a corresponding lease liability for such lease arrangement. Lease rent expense amounting to Rs. 20.08 lakh (2024-25 - Rs.0.57 lakh) related to such low value lease is charged off in the statement of profit and loss.

The Group does not face any significant liquidity risk with regard to its this lease as the current assets are sufficient to meet the obligations related to this lease liabilities as and when they fall due.

FRENCH MOTOR CAR COMPANY LIMITED
Consolidated Notes to Accounts -- Contd.

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EARNING PER EQUITY SHARE	[In Rupees] 31st March, 2026	31st March, 2025
a. Basic earnings per share	**(14.97)**	**(33.02)**
b. Diluted earnings per share	**(14.97)**	**(33.02)**

c. Reconciliation of earnings used in calculating earning per share

	[Rupees in Lakhs]	
Profit attributable to the holders of the company used in calculating basic earnings per share	(68.10)	(150.25)
Profit attributable to the holders of the company used in calculating diluted earnings per share	(68.10)	(150.25)

d. Weighted average number of shares used as the denominator

Weighted average number of equity shares used as the denominator in calculating basic earnings per share	455,000	455,000
Adjustments for calculation of diluted earnings per share	-	-
Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share	455,000	455,000

FRENCH MOTOR CAR COMPANY LIMITED
Consolidated Notes to Accounts -- Contd.
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KEY FINANCIAL RATIOS

Sl. no.	Ratio	Numerator	Denominator	As at 31st March, 2026	As at 31st March, 2025	Change	Reason of Changes (25% or more) in 2025-26 compared to 2024-25
1	Current Ratio (in times)	Current Assets	Current Liabilities	3.55	4.10	-13.35%	
2	Debt - Equity Ratio (in times)	Total Debt	Shareholders' Equity	0.07	0.08	-11.25%	
3	Debt Service Coverage Ratio (in times)	Earnings available for debt service	Debt Service (EMI)	2.82	2.94	-3.97%	
4	Return on Equity Ratio (%)	Net Profit after taxes - Preference Dividend (if any)	Average Shareholders' Equity	(6.58)	(6.08)	8.22%	
5	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	6.48	5.11	26.83%	Stock in Trade increased by improvement in operational efficiency.
6	Trade Receivables Turnover Ratio (in times)	Net Credit Sales	Average Accounts Receivable	3.04	2.77	9.73%	
7	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average Accounts Payable	2.13	2.05	3.87%	
8	Net Capital Turnover Ratio (in times)	Net Sales	Working Capital	1.79	1.61	11.15%	
9	Net Profit Ratio (%)	Net Profit	Net Sales	(9.36)	(9.48)	-1.28%	
10	Return on Capital Employed: (%)	Earnings before interest and taxes (EBIT)	Capital Employed	(4.08)	(3.13)	30.24%	Net Profit is decreased by loss on fair valuation of Investments in Mutual Funds.

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SEGMENT REPORTING

The Holding Company has surrendered its main business of vehicle dealership and its subsidiaries are exclusively engaged in healthcare, jewellery and sports and technology Sector respectively, and hence, no Segment Reporting is applicable as per Ind AS 108 notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended. The Group did not have any transactions with a single external customer amount to 10% or more of the Group's revenue.

FRENCH MOTOR CAR COMPANY LIMITED

Consolidated Notes to Accounts -- Contd.

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Additional Information as required under Schedule III of Companies Act, 2013; in preparation of Consolidated financial statements.

Name of the entities in the Group	Net assets, i.e. total assets minus total liabilities	
	As % of consolidated net assets	Amount Rs (In Lakhs)
Holding Company (Indian)		
French Motor Car Company Limited	87.56%	2,232.93
Subsidiary Company (Indian)		
FMC Healthcare Private Limited	22.42%	571.83
House of Adornments Private Limited	-0.50%	(12.78)
Cyberletic Solutions Private Limited.	-5.17%	(131.83)
Prospera Health and Lifestyle Private Limited	-0.09%	(2.28)
Non-Controlling Interest in all Subsidiary Companies (Indian)		
House of Adornments Private Limited	0.26%	6.56
Cyberletic Solutions Private Limited.	-4.49%	(114.40)
Total	**100.00%**	**2,550.03**

Name of the entities in the Group	Share in profit or loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated profit or loss	Amount Rs (In Lakhs)	As % of Consolidated Other Comprehensive Income	Amount Rs (In Lakhs)	As % of Total Comprehensive Income	Amount Rs (In Lakhs)
Holding Company (Indian)						
French Motor Car Company Limited	-27.15%	48.05	14.18%	0.96	-28.79%	49.01
Subsidiary Company (Indian)						
FMC Healthcare Private Limited	0.24%	(0.42)	85.82%	5.81	-3.17%	5.39
House of Adornments Private Limited	0.87%	(1.53)	0.00%	-	0.90%	(1.53)
Cyberletic Solutions Private Limited.	63.78%	(112.90)	0.00%	-	66.32%	(112.90)
Prospera Health and Lifestyle Pvt.Ltd.	0.73%	(1.30)	0.00%	-	0.76%	(1.30)
Non-Controlling Interest in all Subsidiary Companies (Indian)						
House of Adornments Private Limited	0.24%	(0.43)	0.00%	-	0.25%	(0.43)
Cyberletic Solutions Private Limited.	61.28%	(108.47)	0.00%	-	63.72%	(108.47)
Total	**100.00%**	**(177.00)**	**100.00%**	**6.77**	**100.00%**	**(170.23)**

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Previous Year's figures have been regrouped, rearranged wherever necessary, to make them comparable with those of current year.

Material Reclassification of numbers for Year ended March 31, 2026

During the year ended March 31, 2026, the company has made following reclassifications in comparative financial year ended March 31, 2025 as per requirement of applicable Ind AS and to reflect more appropriately the nature of such items.

S. No.	Particulars	Nature of Reclassifications and Impact
(i)	Statement of Profit and Loss	**Reclassification from Other Comprehensive Income (OCI) to Profit and Loss**: Fair value Changes on Investments is measured at Fair Value through Profit and Loss (FVTPL) which was earlier measured at Fair Value through Other Comprehensive Income (FVTOCI). Decrease in Profit before tax and Profit after tax by Rs. 5.68 lakh Increse in Other Comprehensive Income by Rs. 5.68 lakh
(ii)	Balance Sheet	**Other Equity** Retained Earning is ircreased by 47.61 lakh whereas OCI is decreased by 47.61 lakh. Net effect is NIL since Other Equity remains same.
(iii)	Additional Notes	**Earning Per Share (EPS)** Basic and diluted EPS decreased from (31.77) to (33.02) **Ratio** Return on Equity Ratio decreased from (5.88) to (6.08) Net Profit Ratio decreased from (9.16) to (9.48) Return on Capital Employed Ratio decreased from (2.94) to (3.13)

Date: 28th May, 2026	**Binita Gupta**	**Shekhar Pathak**	**Siddhant Jatia**	**Sandeep Jatia**
Place: Kolkata	**[Company Secretary]**	**[C F O]**	**[Director]**	**[Managing Director]**
	ACS 63307		**DIN: 03315952**	**DIN: 00216189**

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. (in lakhs))

Sl. No.	Particulars	Details			
1	Name of the subsidiary	FMC HEALTHCARE PRIVATE LIMITED	HOUSE OF ADORNMENTS PRIVATE LIMITED	CYBERLETIC SOLUTIONS PRIVATE LIMITED	PROSPERA HEALTH AND LIFESTYLE PRIVATE LIMITED
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same	Same	Same	Same
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.	N.A.	N.A.	N.A.
4	Share capital	242.50	4.55	25.00	2.50
5	Reserves & surplus	571.83	25.62	(258.48)	(2.28)
6	Total assets	1,191.92	34.26	40.92	0.48
7	Total liabilities	1,191.92	34.26	40.92	0.48
8	Investments	203.80	-	-	-
9	Turnover	1,790.49	64.47	87.18	0.02
10	Profit before taxation	8.41	(1.96)	(221.27)	(1.30)
11	Provision for taxation	8.83	-	0.10	-
12	Profit after taxation	(0.42)	(1.96)	(221.37)	(1.30)
13	Proposed Dividend	-	-	-	-
14	% of shareholding	100%	78.24%	51%	100%

Notes: The following information shall be furnished at the end of the statement:

1. Name of subsidiaries which are yet to commence operations- NIL
2. Name of subsidiaries which have been liquidated or sold during the year- NIL

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures:

Name of associates/Joint Ventures	N.A.	N.A.	N.A.
1. Latest audited Balance Sheet Date	-	-	-
2. Shares of Associate/Joint Ventures held by the company on the year end:-	-	-	-
Number of Shares-	-	-	-
Amount of Investment in Associates/Joint Venture	-	-	-
Extend of Holding %	-	-	-
3. Description of how there is significant influence	-	-	-
4. Reason why the associate/joint venture is not consolidated	-	-	-
5. Net worth attributable to shareholding as per latest audited Balance Sheet	-	-	-
6. Profit/Loss for the year	-	-	-
i. Considered in Consolidation	-	-	-
ii. Not Considered in Consolidation	-	-	-

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

For and on behalf of the Board

	Sandeep Jatia	**Siddhant Jatia**	**Shekhar Pathak**	**Binita Gupta**
Place: Kolkata	**Managing Director**	**Director**	**CFO**	**Company Secretary**
Date: 28th May, 2026	**DIN: 00216189**	**DIN: 03315952**		**ACS: 63307**

FMC HEALTHCARE PRIVATE LIMITED
CIN: U85110WB2002PTC095292
Regd. Office: 234/3A, A.J.C. Bose Road, Kolkata- 700020

NOTICE

TO ALL MEMBERS

NOTICE is hereby given that the 23rd Annual General Meeting of the Company will be held at its Registered Office at No. 234/3A, Acharya Jagadish Chandra Bose Road, Kolkata – 700020 on Tuesday, 15th September, 2026 at 3:30 P.M. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Statement of Profit & Loss for the year ended 31st March, 2026 and Balance Sheet as on that date together with the Auditors' and Directors' Reports thereon.

2. To authorize the Board of Directors of the Company to fix the remuneration of M/s. Ray & Ray, Chartered Accountants, Kolkata (Firm Regn. No.- 301072E), Statutory Auditors for the financial year 31st March, 2027 who shall hold office till the conclusion of the Annual General Meeting to be held in year 2027. They were appointed in the Annual General Meeting held in the year 2022 for a period of five years.

Special Business:

3. To consider and if thought fit to pass, with or without modification, the following resolution, as an **Ordinary Resolution**:

   To authorize the Board of Directors of the Company to fix the remuneration of M/s. S. M. Gupta & Co., Company Secretaries, Kolkata (Firm Regn. No.- S1993WB816800), Secretarial Auditors for the financial year 31st March, 2027 who shall hold office till the conclusion of the Annual General Meeting to be held in year 2030. They were appointed in the Annual General Meeting held in the year 2025 for a period of five years.

By Order of the Board
For FMC HEALTHCARE PVT. LTD.

Registered Office:- 234/3A, A.J.C. Bose Road Kolkata 700020
Date: 28th May, 2026

SANDEEP JATIA
DIRECTOR
DIN: 00216189

NOTE: (1) A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a Member of the Company. The instrument appointing proxy to be effective should be deposited at the Registered Office of the Company not less than 48 (Forty eight) hours before the commencement of the Meeting. A person can act as proxy on behalf of not more than fifty members and holding in the aggregate, not more than 10% of the total Share Capital of the Company carrying voting rights. A member holding more than 10% of the total Share Capital of the Company carrying Voting rights may appoint a single person as proxy and such person shall not be entitled to act as proxy for any other person or member.

Proxy Form in Form No. MGT-11 as prescribed under the 2013 Act / Rules is attached herewith.

(2) In the Annual General Meeting held on 30.08.2022 the present Statutory Auditors were appointed for a period of five years. The Shareholders are requested to fix their remuneration for the F.Y.E. 31.03.2027.

(3) An explanatory statement as required under Section 102 of the Companies Act, 2013 concerning the Special business in the Notice of this meeting is given here below and forms part of this Notice.

Registered Office:-
234/3A, A. J. C. Bose Road
Kolkata-700020
Date: 28th May, 2026

By Order of the Board
For **FMC HEALTHCARE PVT. LTD.**

SANDEEP JATIA
DIRECTOR
(DIN: 00216189)

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013

Item No. 3:

The Board of Directors are required to fix the remuneration of M/s. S. M. Gupta & Co., Company Secretaries, Secretarial Auditors for the financial year ending 31st March, 2027 as per the details given in the resolution. They shall hold office till the conclusion of the Annual General Meeting to be held in the year 2030. They have given their consent to act as such.

Your Board recommends the above Resolution for your approval in the interest of the Company.

No Director/ KMP is concerned or interested in the matter.

No documents or records are required to be inspected by the Members with respect to the above Resolutions.

The above item of agenda is urgent and important and have therefore been included in this Notice.

By Order of the Board
For FMC Healthcare Pvt. Ltd.

Place: Kolkata
Date: 28.05.2026

Sandeep Jatia
Director
DIN: 00216189

FMC HEALTHCARE PRIVATE LIMITED
CIN: U85110WB2002PTC095292
Regd. Office: 234/3A – A.J.C. Bose Road,
Kolkata – 700020

DIRECTORS' REPORT

To the Shareholders,

Your Directors' are pleased to present before you the 23rd Annual Report on the Business Operations of the Company and the Audited Accounts for the period from 1st April 2025 to 31st March, 2026:

Trading Results: **Rupees in Lakhs**

	2025-2026	2024-2025
Diagnostic Services	1,642.79	1,639.40
Operating results before charging Depreciation	120.68	199.03
Depreciation	93.60	128.20
Finance Cost	18.67	21.32
Profit before Tax	8.41	49.51
Less:		
Provision for Income Tax	15.65	29.09
Income Tax for Earlier Years	(0.72)	0.17
Provision for Deferred Tax Liability	(6.10)	(13.16)
Net Profit after Tax	(0.42)	33.41

(A) Transfer to General Reserve:

No amount has been transferred to the General Reserve.

(B) Financial Statements:

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified u/s 133 of the Companies Act, 2013. The financial statements have also been prepared in accordance with the relevant presentation requirements of the Companies Act, 2013. We adopted Ind AS from 1st April, 2017.

(C) Dividend:

Your Directors have not recommended any dividend due to loss suffered by the Company for the period under review.

(D) Operations, Review of Activities and Outlook:

The Company could not perform well this year in comparison to the last year in spite of slight increase in turnover of diagnostic services due to higher overhead costs which had a huge impact on the operating results. Profit before tax in the year under review has also substantially decreased to a profit of Rs. 8.41 lacs as compared to a profit of Rs. 49.51 lacs in earlier year. Similarly, net profit after tax has also shown a negative trend compared to the last year. The Company had earned a net profit of Rs. 33.41 lacs in last year while this year it has suffered a loss of Rs. 0.42 lacs. As regards outlook for the current year, the same will depend upon overall economic scenario in general and the health and wellness sector in particular. However, your Directors are confident of good results, despite extremely competitive market conditions in its area of operation barring unforeseen circumstances.

(E) Share Capital:

There has been no change in the Equity Share Capital of the Company.

(F) Number of Board Meetings:

Four Board meetings were held during the year 2025-26 as per details given below: Date of Board Meetings:- 20.05.2025, 12.08.2025, 11.11.2025 and 30.01.2026.

(G) Directors' Responsibility Statement:

Pursuant to the provisions of Section 134(5) of the Act, the Directors state that:

(a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual accounts on a going concern basis;

(e) The Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

(f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

(H) Declaration by Independent Directors:

Section 149 (4) of the Companies Act, 2013 is not applicable to this Company as this is not a listed Company.

(I) (i) Policy on Director's Appointment and Remuneration:

Section 178 of the Companies Act, 2013 is not applicable to this Company as this is not a listed Company.

(ii) Particulars of Employees:

Rule 5(1) and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to this Company as this Company is not a Listed Company.

(J) Stakeholders' Relationship Committee:

Since the number of security holders is below 1000, no Stakeholders Relationship Committee is required to be constituted by the Company.

(K) Auditors:

The Members are requested to authorize the Board to fix the remuneration of the Statutory Auditors. They were appointed in the year 2022 for a period of five years.

M/s. RAY & RAY, Kolkata, the existing statutory auditors have under section 139(2) and other applicable provisions of the Companies Act, 2013, furnished certificates of their eligibility to continue as Statutory Auditors.

The Members are requested to authorize the Board to fix the remuneration of the Secretarial Auditors. They were appointed in the year 2025 for a period of five years.

M/s. S.M. Gupta & Co., Kolkata, the existing secretarial auditors have under applicable regulations and norms, furnished certificates of their eligibility to continue as Secretarial Auditors.

Observation by Auditors:

As regards the observations by the Statutory Auditors in their Report, the same when read with the Notes on Accounts and other management reports are self-explanatory and do not require any further clarification from the Directors.

(L) Particulars of Loan, Guarantees and Investments:

The company has not granted any loans or provided any guarantee or security under Section 186 of the Act.

The details of loans, investments and guarantees made by the Company during the year under review have been disclosed in the notes to accounts of the financial statements forming part of the Annual Report.

(M) Particulars of Contracts or Arrangements with Related Parties:

Particulars of contracts / arrangements entered into by the Company with related parties as per Section 188(1) of the Act are given in Form no. AOC – 2 attached hereto and forming part of this report.

(N) Material Changes affecting the Financial position of the Company:

There are no material changes and commitments affecting the financial position of the Company occurring between the end of financial year and the date of this report.

(O) Conservation of Energy, Technology Absorption and Foreign exchange earnings and outgo:

(a) Conservation of energy-

(i) The steps taken or impact on conservation of energy;	Not applicable to the Company as it is not a manufacturing concern
(ii) The steps taken by the company for utilizing alternate sources of energy;	
(iii) The capital investment on energy conservation equipments;	

(b) Technology absorption-

(i) the efforts made towards technology absorption;

(ii) the benefits derived like product improvement, construction, Product development or import substitution;

(iii) In case of imported technology (imported during the last three years)

(a) The details of technology imported; — Not applicable to the Company as it is not a manufacturing concern

(b) the year of import;

(c) Whether the technology been fully absorbed;

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

(iv) The expenditure incurred on Research and Development.

(c) Foreign exchange earnings and Outgo:

There were no Foreign Exchange earnings in terms of actual inflows and the Foreign Exchange outgo during the year in terms of actual outflows was Rs. 8.11 lakhs (2024-25- Rs. 4.78 lakhs).

(P) Risk Management Policy:

The Company has identified the elements of risk which may be faced by the Company. Appropriate mechanism is in place to monitor and counter the risk as and when the same may evolve and necessary steps for mitigation of risk will be taken by the Company.

The Company is not a listed Company and hence it is not required to constitute a risk management committee.

(Q) Corporate Social Responsibility:

Section 135 of the Act regarding CSR is not applicable to the Company as it does not have a Net worth of Rs. 500 crores or more or Turnover of Rs. 1000 crores or more, or a Net profit of Rs. 5 crores or more during the immediately preceding financial year.

(R) Board Evaluation:

Section 134(p) of the Companies Act, 2013 is not applicable to us.

(S) Performance of Subsidiary/Associate/Joint Venture Company:

This Company is an unlisted wholly owned and material subsidiary of French Motor Car Company Limited. The Standalone financial statements of the Company and a report on the performance and financial position of its Holding Company will be included in the consolidated financial Statement and will be available in the Annual Report of the Holding Company.

(T) Directors and KMP:

Mr. Siddhant Jatia, Whole time Director (DIN: 03315952), Mr. Sandeep Jatia (DIN: 00216189), Mr. Bibekananda Konar (DIN: 08078376) and Mr. Akhil Tibrewala (DIN: 10339730) continue to be your Directors. No Director is required to retire by rotation as per section 152(6) of the Companies Act, 2013, as it is not applicable to your Company.

Mr. Siddhant Jatia (DIN: 03315952) was re-appointed as a Whole Time Director of the Company w.e.f. 01.12.2024 for a term of three years.

Your Company is not required to appoint any KMP as it is neither a listed nor a Public Company. Moreover, the Paid-up Capital is below Rs. 10 crores and hence your Company is not required to appoint a Company Secretary in whole time employment of the Company.

(U) Deposits:

The Company has not accepted any deposits during the year from the public under Chapter V (Section 73 to 76) of the Companies Act, 2013.

(V) Internal Controls Systems:

Your Company has an adequate system of internal Control which is commensurate with the size and nature of business. Systems are in place to ensure that all the assets are safeguarded, protected against loss and all transactions are authorised, recorded and reported correctly.

(W) Audit Committee:

Section 177 of the Companies Act, 2013 is not applicable to this Company as this is not a listed Company.

(X) Listing with Stock Exchange:

Your Company is not a Listed Company.

(Y) Secretarial Audit:

Section 204 is not applicable to your Company as it is neither a Listed Company nor a Public Company but as the company is a wholly owned and material subsidiary of a Listed entity a Secretarial Audit Report has been done as per the requirement of Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the same is enclosed herewith.

As regards notes by the Secretarial Auditor in their report, the same are self-explanatory and when read with the notes on audited accounts and other management reports, it does not call for any further explanation from the Board of Directors.

(Z) Disclosure under Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013:

The Company has in place an anti-sexual harassment policy in line with the requirements of law. Internal Complaints Committee has been set up to redress complaints regarding sexual harassment by the Holding Company which also covers

employees of this Company.
Also, along with the following details-

(a) number of complaints of sexual harassment received in the year- Nil;

(b) number of complaints disposed off during the year- Nil; and

(c) number of cases pending for more than ninety days- Nil.

(AA) There are no Frauds occurring in the Company.

(AB) Disclosure about compliance with the provisions relating to Maternity Benefit Act, 1961:

The Company complies with the provisions relating to Maternity Benefit Act, 1961.

(AC) There are no applications made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016, (31 of 2016) during the year under review.

(AD) Miscellaneous:

Your Directors further state that:

(i) No material orders were passed by the Regulators or Courts or Tribunals impacting the going concern status and operations of the Company in future.
(ii) Cost Audit is not applicable to your company as it is not a manufacturing concern.
(iii) Your Company is not required to have a Vigil Mechanism as it has not accepted any deposits from the Public nor has borrowed monies from Banks and Financial Institutions in excess of Rs. 50 crores.
(iv) Corporate Governance Report and Management Discussion and Analysis Report is not required to be attached by your Company as it is not a Listed Company.
(v) Your Company has complied with the applicable Accounting standards and Secretarial standards issued by the respective Institutes.

(AE) Acknowledgement:

Your Directors express their gratitude and appreciation to Apollo Health and Lifestyle Limited, the Company's shareholders, Bankers, associates and employees of the Company at all levels, for their support and cooperation at all times.

By Order of the Board

Sandeep Jatia
Director
(DIN: 00216189)

Kolkata
Date: 28th May, 2026

Enclo:
i. Related Party Transaction in AOC-2
ii. Secretarial Audit Report in Form MR-3

FMC HEALTHCARE PVT. LTD.

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto as on 31.03.2026.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	N.A.
b)	Nature of contracts/arrangements/transaction	N.A.
c)	Duration of the contracts/arrangements/transaction	N.A.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Justification for entering into such contracts or arrangements or transactions'	N.A.
f)	Date of approval by the Board	N.A.
g)	Amount paid as advances, if any	N.A.
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A.

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	Details as given under Note No. 34 of the Annual Audited Accounts, to the extent applicable
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	

Sandeep Jatia
Director
(DIN: 00216189)

Date: 28.05.2026
Place: Kolkata

Form No. MR - 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014] and Regulation 24A of the SEBI (Listing Obligations and Disclosures Requirements), 2015 as amended

To,
The Members
FMC Healthcare Private Limited
(Wholly Owned Subsidiary of French Motor Car Co. Ltd.)
CIN: U85110WB2002PTC095292
Regd. Office: 234/3A, A.J.C Bose Road,
Kolkata – 700 020

1. We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **FMC Healthcare Private Limited (CIN: U85110WB2002PTC095292)** (hereinafter called the 'Company') for the financial year ended 31st March, 2026. Secretarial Audit was conducted in accordance with the Guidance Note issued by the Institute of Company Secretaries of India (A statutory body constituted under the Company Secretaries Act, 1980) read with Company Secretaries Auditing Standards (CSAS) and in a manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliances and expressing our opinion thereon.

2. The Company FMC Healthcare (P) Ltd is an unlisted material subsidiary of French Motor Car Co Ltd pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosures Requirements), 2015 as amended and hence this audit has been done as per the requirement of the said Regulations.

3. The Company's Management is responsible for preparation and maintenance of secretarial records and for devising proper systems to ensure compliance with the provisions of applicable laws and regulations.

4. Our responsibility is to express an opinion on the secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

5. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

6. Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and read with the Statutory Auditors' Report on Financial Statements and Compliance of the conditions of Corporate Governance and also the information provided by the Company, its officers; agents and authorized representatives during the conduct of secretarial audit, including by way of electronic mode, we hereby report that in our opinion and to the best of our information, knowledge and belief and according to the explanations given to us, the company has, during the audit period covering the financial year ended on 31.03.2026 generally

complied with the applicable statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

7.

(a) We have examined the secretarial compliance based on the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 and as shown to us during our audit, according to the provisions of the following laws:

(i) The Companies Act, 2013 (the Act) and the Rules made thereunder;

(b) We have also examined the secretarial compliance based on the books, papers, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of the following laws specifically applicable to the Company and as certified by the management:

(i) The West Bengal Clinical Establishments Act, 1950;
(ii) The West Bengal Shops and Establishments Act, 1963;
(iii) Employees' Provident Funds and Miscellaneous Provisions Act, 1952;
(iv) Payment of Gratuity Act, 1972;

8. During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above subject to the following observations with available updates:

a) Section 135 of the Companies Act, 2013 relating to CSR is not applicable to the Company.
b) Cost Audit is not applicable to the Company as it is not a manufacturing concern.

9. We have also examined compliance with the applicable clauses of the following:
(i) Secretarial Standards issued by The Institute of Company Secretaries of India under Section 118 of the Companies Act, 2013; to the extent applicable to it.

10. We further report that,

a) The Board of Directors of the Company is duly constituted in compliance with the applicable provisions of law. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

b) Adequate notice is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

d) We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

11. It is stated that the compliance of all the applicable provisions of the Companies Act, 2013 and other laws is the responsibility of the management. We have relied on the representation made by the company and its Officers for systems and mechanism set-up by the company for compliances under applicable laws. Our examination, on a test-check basis, was limited to procedures followed by the Company for ensuring the compliance with the said provisions. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted its affairs. We further state that this is neither an audit nor an expression of opinion on the financial activities / statements of the Company. Moreover, we have not covered any matter related to any other law which may be applicable to the Company except the aforementioned corporate laws of the Union of India.

12. In this Report, we have not taken into consideration the events which are already in public domain and also not those events which have not come to our knowledge while conducting this audit.

13. This Report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this Report.

Place: Kolkata
Date: 28.05.2026

(S.M. Gupta)
Proprietor
S.M. GUPTA & CO.
Company Secretaries
Firm Registration No.: S1993WB816800
Membership No.: FCS-896
CP No: 2053
Peer Review No.: 2464/2022
UDIN: F000896H000515872

"Annexure A"

(To the Secretarial Audit Report of FMC Healthcare Private Limited for the Financial Year ended 31/03/2026)

To,
The Members
FMC Healthcare Private Limited
(Wholly Owned Subsidiary of French Motor Car Co. Ltd.)
CIN: U85110WB2002PTC095292
234/3A, A.J.C Bose Road,
Kolkata – 700 020

Our Secretarial Audit Report for the financial year ended 31/03/2026 of even date is to be read along with this Annexure.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance with the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test check basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

7. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices.

8. We have also relied upon electronic versions of such books and records, as provided to us through online communication. Considering the effectiveness of information technology tools in the audit processes, we have conducted online verification and examination of records, as facilitated by the Company, for the purpose of issuing this Report.

Place: Kolkata
Date: 28.05.2026

(S. M. Gupta)
Proprietor

S. M. GUPTA & CO.
Company Secretaries
Firm Registration No.: S1993WB816800
Membership No: FCS – 896
CP No.: 2053
Peer Review No: 2464/2022
UDIN: F000896H000515872

INDEPENDENT AUDITOR'S REPORT

To
The Members of
FMC Healthcare Private Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of FMC Healthcare Private Limited ("the Company") which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (herein after referred to as "Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Information Other than the Ind AS Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, and Shareholder's Information, but does not include the Ind AS Financial Statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) 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 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 Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Ind AS 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- 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 Ind AS 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 Ind AS Financial Statements, including the disclosures, and whether the Ind AS 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, make it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Ind AS 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.

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 in terms of Section 143(11) of the Act, we give in **Annexure A,** a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid Indian Financial Statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with relevant rules issued thereunder.

e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) As per the MCA Notification no. G.S.R 583(E) dated 13th June, 2017, being a Private Company reporting on Internal Financial Control in terms of clause (i) sub-section (3) of Section 143 of the Act is not applicable to the Company.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, being a Private Limited Company, section 197(16) is not applicable to the Company.

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, read with the Companies (Audit and Auditors) Amendment Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has no pending litigations having impact on its financial position in its Ind AS Financial Statements. Please refer Note 35 of the Ind AS Financial Statements.

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

iii. There were no amounts there are not 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 its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 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 belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures 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.

v. The Company has not declared or paid any dividend during the year.

vi. Based on our examination, which included test checks, and as per the information, explanation and representations provided to us by the management, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. The Company has preserved the audit trail as per the statutory requirements for record retention.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No. 301072E)

Place: Kolkata
Date: May 28, 2026

(Jyoti Ranjan Mallick)
Partner
Membership No. 301020
UDIN: 26301020UBYHVI5035

Annexure A to the Independent Auditor's Report

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

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(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 has maintained proper records showing full particulars of intangible assets.

(b) All the Property, Plant and Equipment have not been physically verified by the management during the year but there is a regular programme of such verification in a phased manner so as to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the Ind AS Financial Statements included under Property, Plant and Equipment are held in the name of the Company as at the Balance Sheet date.

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

(e) We have been informed that no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year as per specified procedure. No discrepancies of 10% or more in the aggregate of each class of inventory were noticed.

(b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence, reporting under clause 3(ii)(b) of the Order is not applicable.

iii. According to the information and explanation given to us, on the basis of our examination of the records of the Company, during the year, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties except in investment in various mutual funds. During earlier year the Company made investments in a body corporate, namely, Jatia Estates Limited amounting to Rs. 100.09 lakhs, which is also the closing balance as at the Balance Sheet date.

(a) In respect of unsecured loan granted to a Company other than subsidiaries, joint ventures and associates during earlier year amounting to Rs. 25 lakhs, balance outstanding at the Balance Sheet date is Rs. 12 lakhs.

(b) In our opinion and according to the information and explanation given to us, the terms and conditions of the investment made in mutual funds during the year is, prima facie, not prejudicial to the interest of the Company.

(c) In respect of above-mentioned unsecured loan granted to a Company in earlier year, there was no stipulation as to the repayment of principal and payment of interest thereof and we were given to understand that it is repayable on demand. In view of this, we are unable to offer our comments on matter in clauses 3(iii) (c) to (e) of the aforesaid Order.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 and hence reporting under paragraph 3(iii)(f) of the Order is not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, and on the basis of our examination of the records of the Company, there are no loans, investment, guarantee and security as per the provisions of Sections 185 and 186 of the Companies Act, 2013 except the unsecured loan amounting to Rs. 12 lakh as mentioned above and investment made in various mutual funds during the year, for which provisions of section 186 of the Companies Act have been complied with.

v. According to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit during the year within the meaning of the directives issued by the Reserve Bank of India, provisions of section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.

vi. According to the information and explanation given to us, the maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii.(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we are of the opinion that the Company is generally regular in depositing undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income tax, sales tax/ value added tax, service tax, duty of customs, duty of excise, cess and any other statutory dues with appropriate authorities.

There were no undisputed amounts payable in respect of goods and service tax, provident fund, employees' state insurance, income-tax, sales tax / value added tax, service tax, customs duty, excise duty, cess and other material statutory dues in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

(b) There were no dues of goods and service tax, provident fund, employees' state insurance, income-tax, sales tax / value added tax, service tax, customs duty, excise duty, cess and other material statutory dues as on the last day of the financial year concerned which have not been deposited on account of any dispute.

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix. (a) According to the records of the Company examined by us and as per the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) As explained to us by the Management that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company, the term loans were applied for the purpose for which such loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have, prima facie, been used for long-term purposes.

(e) The Company does not have any subsidiary, associate or joint venture, hence, the clause (ix) (e) of paragraph 3 of the aforesaid Order is not applicable to the Company during the year.

(f) The Company does not have any subsidiary, associate or joint venture, hence, the clause (ix) (f) of paragraph 3 of the aforesaid Order is not applicable to the Company during the year.

x.(a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause (x) (a) of paragraph 3 of the aforesaid Order is not applicable to the Company.

(b) According to the information and explanations given to 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. Accordingly, clause (x) (b) of paragraph 3 of the aforesaid Order is not applicable to the Company.

xi.(a) To the best of our knowledge and according to the information, representation and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the whistle blower mechanism is not applicable to this Company and hence reporting under paragraph 3 (xi) (c) of the order is not applicable to the Company.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. On the basis of our examination of the books of account of the Company and according to the information and explanations given to us, the transactions entered into with the related parties are in compliance with section 188 of the Act and the same has been disclosed in the Notes to the Ind AS financial statements as required by the applicable Accounting Standards (Ind AS). Section 177 of the Act is not applicable to the Company.

xiv. In our opinion and based on our examination, the Company does not require to have an internal audit system during the year. Hence, the provisions stated in paragraph 3 (xiv) (a) to (b) of the Order are not applicable to the Company.

xv. On the basis of our examination of the records of the Company and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with directors or persons connected with its directors.

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, clause (xvi) (a) of paragraph 3 of the aforesaid Order is not applicable to the Company.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities. Therefore, clause (xvi) (b) of paragraph 3 of the Order is not applicable to the Company.

(c) In our opinion and according to the information and explanations given to us, The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. 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 (xvi)(c) and (d) of paragraph 3 of the Order is not applicable.

xvii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. According to the information, representation and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the 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 provided to us and based on our audit and in view of non-applicability of the provisions of section 135 of the Act to the Company, the relevant clauses (xx) (a) and (b) of paragraph 3 of the aforesaid Order is not applicable to the Company.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No. 301072E)

Place: Kolkata
Date: May 28, 2026

(Jyoti Ranjan Mallick)
Partner
Membership No. 301020
UDIN: 26301020UBYHVI5035

FMC HEALTHCARE PRIVATE LIMITED
CIN U85110WB2002PTC095292
Balance Sheet as at 31st March 2026

(Rupees in lakhs)

	Note	As at 31st March, 2026	As at 31st March, 2025
I. ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	2A	340.53	423.66
b) Intangible Assets	2B	2.36	4.20
c) Other Financial Assets			
i) Investment	3	100.09	100.09
ii) Other Financial Assets	4	130.54	27.87
d)Deferred Tax Assets	16	12.48	6.38
e) Other Non Current Assets	5	8.02	4.25
		594.02	**566.45**
Current Assets			
a) Inventories	6	30.75	34.40
b) Financial Assets			
i) Investments	7	103.71	193.96
ii) Trade Receivables	8	5.05	4.28
iii) Cash and Cash Equivalents	9	45.29	59.15
iv) Bank Balance other than (iii) above	10	121.62	286.42
v) Other Financial Assets	11	11.18	12.94
vi) Loan	11A	253.25	12.00
c) Other Current Assets	12	27.05	38.11
		597.90	**641.26**
Total Assets		**1,191.92**	**1,207.71**
II. EQUITY AND LIABILTIES			
Equity			
a) Equity Share Capital	13	242.50	242.50
b) Other Equity	14	571.83	566.44
Total Equity		**814.33**	**808.94**
Liabilities			
(i) Non- Current Liabilities			
a) Financial Liabilities			
Borrowings	15	164.14	197.01
b) Employee Benefit Obligations	30	3.05	12.43
c) Deferred Tax Liabilities (Net)	16	-	-
		167.19	**209.44**
ii) Current Liabilities			
a) Financial Liabilities			
i) Borrowings	17	32.86	30.09
ii) Trade Payables	18		
A) Total Outstanding dues of micro enterprises and small enterprises		-	-
B) Total Outstanding dues of creditors other than micro enterprises and small enterprises		118.39	106.05
iii) Other Financial Liabilities	19	44.18	32.91
b) Other Current Liabilities	20	9.36	9.93
c) Provisions			
Employee Benefit Obligations	30	-	-
d) Current Tax Liabilities (Net)	21	5.61	10.35
		210.40	**189.33**
Total Liabilities		**377.59**	**398.77**
Total Equity and Liabilities		**1,191.92**	**1,207.71**
Material Accounting Policies	1		

The accompanying notes form an integral part of the financial statements.
This is the Balance Sheet referred to in our report of even date.

For Ray & Ray
Chartered Accountants
Firm's Registration No. 301072E

For and on behalf of the Board of Directors

JYOTI RANJAN MALLICK
Partner
Membership No. 301020
Place : Kolkata
Date: 28th May, 2026

Siddhant Jatia
Director
DIN 03315952

Sandeep Jatia
Director
DIN 00216189

FMC HEALTHCARE PRIVATE LIMITED
CIN U85110WB2002PTC095292
Statement of Profit and Loss for the year ended 31st March 2026

(Rupees in lakhs)

	Note	Year Ended 31st March, 2026	Year Ended 31st March, 2025
I Income:			
Revenue from Operations	22	1,739.78	1,735.09
Other Income	23	50.71	33.31
Total Income		**1,790.49**	**1,768.40**
II Expenses:			
Cost of Consumables for Clinic & Other Cost	24	245.65	247.17
Employee Benefit Expenses	25	336.00	331.44
Finance Costs	26	18.67	21.32
Depreciation and Amortisation Expenses	27	93.60	128.20
Loss on fair Valuation of Investments in Mutual Funds		25.22	4.45
Other Expenses	28	1,062.94	986.31
Total Expenses		**1,782.08**	**1,718.89**
III Profit/(Loss) Before Exceptional Items and Tax Expense (I-II)		**8.41**	**49.51**
IV Tax Expenses			
Current Tax	29	15.65	29.09
Deferred Tax Expense / (credit)		(6.10)	(13.16)
Income Tax for Earlier Years		(0.72)	0.17
Total Tax Expenses		**8.83**	**16.10**
V Profit/(Loss) for the year (III-IV)		**(0.42)**	**33.41**
VI Other Comprehensive Income (OCI)			
A. Items that will not to be re-classified to Profit or Loss			
(i) Remeasurement gains / (losses) on defined benefit plans(net of tax)		5.81	(0.97)
Total Other Comprehensive Income for the year		**5.81**	**(0.97)**
VII Total Comprehensive Income for the year (V+VI) [Comprising Profit / (Loss) and Other Comprehensive Income for the year.]		**5.39**	**32.44**
Earnings per Equity Share	37		
(Face value of Equity Shares Rs 10 (each fully paid up)			
(1) Basic		**(0.02)**	**1.38**
(2) Diluted		**(0.02)**	**1.38**
Material Accounting Policies	1		

The accompanying notes form an integral part of the financial statements
This is the Statement of Profit and Loss referred to in our report of even date.

For Ray & Ray
Chartered Accountants
Firm's Registration No. 301072E

For and on behalf of the Board of Directors

JYOTI RANJAN MALLICK
Partner
Membership No. 301020
Place : Kolkata
Date: 28th May, 2026

Siddhant Jatia
Director
DIN 03315952

Sandeep Jatia
Director
DIN 00216189

FMC Healthcare Private Limited
CIN U85110WB2002PTC095292

STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

Equity shares of Rs 10 each issued,subscribed and fully paid up

	Number	Rs in lakhs
As at April 01, 2024	**2,425,000**	242.50
Changes in equity share capital during the year	-	-
As at March 31, 2025	**2,425,000**	**242.50**
As at April 01, 2025	**2,425,000**	**242.50**
Changes in equity share capital during the year	-	-
As at March 31, 2026	**2,425,000**	**242.50**

B. Other Equity

(Rs. in Lakhs)

Reserves and Surplus

	Capital Redemption Reserve	Retained earnings	Other Comprehensive Income	Total
As at April 01, 2024	**153.50**	**370.87**	**9.63**	**534.00**
Profit/(Loss) for the year		**33.41**	**-**	**33.41**
Other comprehensive income for the year, net of tax				-
Remeasurement gains / (losses) on defined benefit plans			**(0.97)**	**(0.97)**
(net of tax)				
Total Comprehensive Income	**153.50**	**404.28**	**8.66**	**566.44**
Transfer Other Comprehensive Income to Retained earnings		**8.66**	**(8.66)**	**-**
Balance as at March 31, 2025	**153.50**	**412.94**	**-**	**566.44**
As at April 01, 2025	**153.50**	**412.94**	**-**	**566.44**
Profit/(Loss) for the year		**(0.42)**	**-**	**(0.42)**
Other comprehensive income for the year, net of tax			**-**	-
Remeasurement gains / (losses) on defined benefit plans			**5.81**	
(net of tax)				
Total Comprehensive Income	**153.50**	**412.52**	**5.81**	**571.83**
Transfer Other Comprehensive Income to Retained earnings		**5.81**	**(5.81)**	
Balance as at March 31, 2026	**153.50**	**418.33**	**-**	**571.83**

Material Accounting Policies 1

The accompanying notes form an integral part of the financial statements.
This is the Statement of Changes in Equity referred to in our report of even date.

For Ray & Ray
Chartered Accountants
Firm's Registration No. 301072E

For and on behalf of the Board of Directors

JYOTI RANJAN MALLICK
Partner
Membership No. 301020
Place : Kolkata
Date: 28th May, 2026

Siddhant Jatia
Director
DIN 03315952

Sandeep Jatia
Director
DIN 00216189

FMC Healthcare Private Limited
CIN U85110WB2002PTC095292
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2026

(Rupees in lakhs)

			For the year ended 31st March, 2026		For the year ended 31st March, 2025	
A.	**OPERATING ACTIVITIES**					
	Profit Before Tax			**8.41**		**49.51**
	Adjustments for:					
	Depreciation & amortisation expenses		93.60		128.20	
	Loss/(Gain) on disposal of property,plant & equipment (net)		-		0.10	
	Fixed Assets Written Off		-		0.13	
	Loss on fair Valuation of investments in Mutual Funds		25.22		4.45	
	Interest income		(28.70)		(18.98)	
	Miscellaneous Receipt		-		(2.70)	
	Sundry Credit Balance Written Back		-		(1.60)	
	Profit On Redemption Of Mutual fund		(22.41)		(10.03)	
	Finance costs		18.67		21.32	
				86.78		120.89
	Operating Profit before Working Capital Changes			**95.19**		**170.40**
	Adjustments for :					
	(Increase)/Decrease in Inventories		3.65		2.32	
	(Increase)/Decrease in Trade Receivables		(0.77)		0.40	
	(Increase)/Decrease in Other current Assets		11.06		283.12	
	Increase/(Decrease) in Trade Payables		12.34		(18.60)	
	Increase/(Decrease) in Other Financial Liabilities		11.27		(5.49)	
	Increase/(Decrease) in Other Current Liabilities		(0.57)		(0.46)	
	Increase/(Decrease) in Employee Benefits Obligations		(9.38)		-	
	(Increase)/Decrease) in Other Non Current Assets (Security Deposits)		(3.77)	23.83	3.80	265.08
	Cash generated from operations			**119.02**		**435.48**
	Income Tax Paid			13.85		24.40
	Net Cash flow from Operating Activities	A		**105.17**		**411.08**
B.	**INVESTING ACTIVITIES**					
	Purchase of Investment		(100.00)		(95.00)	
	Purchase of property, plant and equipment		(8.64)		(298.84)	
	Proceeds from sale of property, plant and equipment		-		0.09	
	Proceeds from sale of scrap		-		-	
	Proceeds from Redemption of Mutual Fund		187.43		50.00	
	Interest Received		30.06		18.61	
	Commission Received		-		2.70	
	Deposits in Banks (Maturity more than 3 months)		62.13		(50.79)	
	Net Cash flow used in Investing Activities	B		**170.98**		**(373.23)**
C.	**FINANCING ACTIVITIES**					
	Net movement in Other Borrowings		(30.09)		(27.90)	
	Loans & advance (Issued Unsecured loan)		(241.25)			
	Finance Costs		(18.67)		(21.32)	
	Net Cash flow used in Financing Activities	C		**(290.01)**		**(49.22)**
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)			**(13.86)**		**(11.37)**
	Cash and Cash Equivalents at the beginning of the year (Refer Note No. 9 to the Accounts)			**59.15**		**70.52**
	Cash and Cash Equivalents at the end of the year (Refer Note No. 9 to the Accounts)			**45.29**		**59.15**

Material Accounting Policies 1

Notes: The accompanying notes form an integral part of the financial statements

i) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard 7 (Ind AS-7), "Statement of Cash Flows"

ii) Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition) that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value

This is the Statement of Cash Flows referred to in our report of even date

For Ray & Ray
Chartered Accountants
Firm's Registration No. 301072E

For and on behalf of the Board of Directors

JYOTI RANJAN MALLICK
Partner
Membership No. 301020
Place : Kolkata
Date: 28th May, 2026

Siddhant Jatia
Director
DIN 03315952

Sandeep Jatia
Director
DIN 00216189

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD..)

FMC HEALTHCARE PRIVATE LIMITED (CIN U85110WB2002PTC095292) incorporated in 17Th October 2002. The registered Office of the Company is 234/3A, A.J.C Bose Road Kolkata – 700020, West Bengal. Business of Company is Healthcare cum Diagnostics.

MATERIAL ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these separate financial statements of FMC Healthcare Private Limited ("the Company"). These policies have been consistently applied to all the periods presented, unless otherwise stated. The Company is a subsidiary of French Motor Car Company Limited.

1.1 Basis of Preparation

The financial statements have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended as a going concern on an accrual basis.

The financial statements for all periods up to and including year ended 31 March 2017 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006 notified under Section 133 of the Companies Act ('the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) ("previous GAAP"). The financial statements for the year ended 31 March 2018 were the first financial statements prepared by the Company in accordance with Ind AS and the transition was carried out in accordance with Ind AS 101, "First time adoption of Indian Accounting Standards". The date of transition to Ind AS is 1 April, 2016.

Historical Cost Convention

The financial statements have been prepared under the historical cost convention with the exception of certain financial assets and liabilities which have been measured at fair value, on an accrual basis of accounting.

Use of estimates

In preparing the financial statements in conformity with accounting principles, management is required to make estimates and assumptions that may affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements and the amounts of revenue and expenses during the reported period. Actual results could differ from those estimates. Any revision to such estimates is recognised in the period the same is determined.

All the assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Company as per the guidance set out in Schedule III (Division II) to the Act.

The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency, and all values are rounded to the nearest Rupees in lakhs, except when otherwise indicated.

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD.)

The Financial Statement of the Company for the year ended 31.03.2026 were approved and authorised for issue by the Board of Directors on 28th May, 2026.

Recent Pronouncement

Application of new standards and amendments

The Ministry of Corporate Affairs vide notification dated 07th May 2025 and 13th August, 2025 notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which amended/notified certain Indian Accounting Standards and are effective for annual reporting periods beginning on or after 1st April 2025.

a) Classification of Liabilities as Current or Non-current and Non-current Liabilities with covenants Amendments to Ind AS 1.

b) Supplier Finance Arrangements - Amendments to Ind AS 7 and Ind AS 107.

c) International Tax Reform-Pillar Two Model Rules Amendments to Ind AS 12.

d) Lack of Exchangeability-Amendments to Ind AS 21.

The above amendment is not relevant or does not have an impact on the Financial Statements of the Company.

New standards and amendments to existing Standards which are issued but are not yet effective and have not been early adopted by the Company

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1

Paragraph 74 of Ind AS 1 currently effective for the year ended 31 March 2026 requires the entity not to classify the liability as current, if there is a breach of a material covenant of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, however, the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

MCA vide notification dated 13 August 2025, has introduced amendment under Paragraph 74 of Ind AS 1 which requires the entity to classify the liability as current under the aforementioned situation because, at the end of the reporting period, it does not have the right to defer its settlement for at least twelve months after that date. Such amendment has been made effective for annual reporting periods beginning on or after 01 April 2026 retrospectively in accordance with Ind AS 8.

This amendment is not expected to have a material impact on the Company's Ind Financial Statements.

1.2 Revenue Recognition

The Company uses significant judgments in accordance with IND AS 115 determining the transaction price allocated to performance obligations using the expected cost-plus margin approach.

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD..)

Provisions for estimated losses are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

The standard (IND AS 115) Permits two possible methods of transition:

Retrospective approach: Under this approach, the standard will be applied retrospectively to each prior reporting period presented in accordance with IND AS 8-Accounting Policies Changes in Accounting Estimates.

Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative Catch-up Approach).

The Company has adopted the Standard (IND AS 115) and from April 1, 2018 by using cumulative catch-up transition method and accordingly Comparative for the year ended March 31, 2019 has not been retrospectively adjusted.

Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuous management involvement and the amount of revenue can be measured reliably. Revenue from the sale of trading material is measured at the fair value of the consideration received or receivable taking into account the rebates, discounts and commission.

Interest income is accrued on a time basis by reference to the principal outstanding and the effective interest rate.

1.3 Income Tax

Current income tax is recognized based on the amount expected to be paid to the tax authorities, using tax rates and tax laws that have been enacted or substantially enacted on the date of balance sheet.

1.4 Deferred tax

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority. Current and deferred tax

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD..)

is recognized in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

1.5 Impairment of Assets:

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount for which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Non financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

1.6 Cash and Cash Equivalents:

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash in hand, cash at bank and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.7 Trade Receivables:

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less provision for impairment.

1.8 Inventory:

Inventories are valued at cost or net realisable value, whichever is lower. Cost is measured using First-in-First-Out.

1.9 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial Liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD..)

The financial assets and financial liabilities are classified as current if they are expected to be realised or settled within operating cycle of the company or otherwise these are classified as non-current.

The classification of financial instruments whether to be measured at Amortized Cost, at Fair Value through Profit and Loss (FVTPL) or at Fair Value through Other Comprehensive Income (FVTOCI) depends on the objective and contractual terms to which they relate. Classification of financial instruments are determined on initial recognition. The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

Financial Assets and Financial Liabilities measured at amortised cost

Financial Assets held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortized cost. The above Financial Assets and Financial Liabilities subsequent to initial recognition are measured at amortized cost using Effective Interest Rate (EIR) method. The effective interest rate is the rate that discounts estimated future cash payments or receipts (including all fees and points paid or received, transaction costs and other premiums or discounts) through the expected life of the Financial Asset or Financial Liability to the gross carrying amount of the financial asset or to the amortised cost of financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Financial Asset at Fair Value through Other Comprehensive Income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Subsequent to initial recognition, they are measured at fair value and changes therein are recognised directly in other comprehensive income.

Financial Assets or Liabilities at Fair value through profit and loss (FVTPL)

Financial Instruments which do not meet the criteria of amortised cost or fair value through other comprehensive income are classified as Fair Value through Profit and loss. These are recognised at fair value and changes therein are recognized in the Statement of Profit and Loss.

Measurement:

On initial recognition, a financial asset is recognised at fair value, in case of Financial assets which are recognised at Fair Value Through Profit and Loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset. Regular way purchase and sale of financial assets are accounted for at the trade date.

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD.)

Impairment of Financial Assets:

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivable, advances and security deposits held at amortised costs and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information, that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

The company measures the loss allowance for a financial asset at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

However, for trade receivables or contract assets that result in relation to revenue from contracts with customers, the company measures the loss allowance at an amount equal to lifetime expected credit losses.

De-recognition of Financial Assets:

A financial asset is derecognised only when

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

Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

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

1.10 Property, Plant and Equipment (PPE):

Property, Plant and Equipment are stated at cost of acquisition including attributable interest and finance costs less accumulated depreciation and impairment loss, if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management.

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD..)

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

Capital Work - in- Progress:

Capital Work in progress comprises the cost of the Property, Plant and equipment that are not ready for their intended use at the reporting date and expenditure incurred in respect of assets under development and not ready for their intended use. They are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct and allocated overhead expenditure related to the construction.

Transition to Ind AS:

On transition to Ind AS, the company has elected to continue with the carrying value of all its property, plant and equipment recognised as at 1 April, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Losses arising from the retirement of, and gains or losses arising from disposal of PPE which are carried at cost are recognised in the Statement of Profit and Loss.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance sheet date is classified as Capital advances under other non current assets.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/ (losses).

Intangible Assets:

Computer software

Costs associated with maintaining software programmes are recognised as an expense as incurred. Intangible assets, including computer software available for use for economic benefits, are recorded at the consideration paid for acquisition of such assets and are carried at costs, less accumulated amortisation and net of impairments, if any.

Transition to Ind AS

On transition to Ind AS, the Company had opted to continue with the carrying values measured under the previous GAAP as at 1 April 2016 of its Intangible assets and has used that carrying value as the deemed cost of the intangible assets on the date of transition i.e. 1 April 2016.

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD..)

Depreciation and amortisation

Depreciation is provided following the Written Down Value method (WDV) based on estimated useful life prescribed under Schedule II to the Companies Act, 2013 or in case of assets where the useful life was determined by technical evaluation, over the useful life so determined using SLM to allocate their costs, net of their residual values. The residual values are not more than 5% of the original costs of the assets.
The computer software is amortised over the useful life of 3-5 years.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss under other gains/(losses).
The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

Impairment

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is reconsidered for the amount for which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Non financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

1.11 Trade and Other Payables:

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

1.12 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised when, as a result of a past event, the Company has a legal or constructive obligation and it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is the best estimate of the consideration required to settle the obligation at the reporting date, taking into account the risk and uncertainties surrounding the obligation.

In an event, when the time value of money is material, the provision is carried at the present value of the cash flows estimated to settle the obligation.

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD..)

Where an outflow of funds is believed to be probable and the reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for the best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to financial statements.
Contingent assets are assets, where there is a probability that future economic benefits will flow to the Company. However, these assets are not recognised but disclosed in the financial statements.

1.13 Employee Benefits:

Post Retirement Benefits:

Defined Contribution Plans:

Contributions to defined contribution schemes such as provident fund, employees' state insurance, employee pension scheme and labour welfare fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of the employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further obligations beyond the monthly contributions.

Defined Benefit Plans:

The Company provides for retirement/post-retirement benefits in the form of gratuity. The Company provides for gratuity which is a defined benefit plan the liabilities of which is determined based on valuations, as at the balance sheet date, made by an independent actuary using the projected unit credit method. Re-measurement, comprising of actuarial gains and losses, in respect of gratuity are recognised in the OCI, in the period in which they occur. Re-measurement recognised in OCI are not reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognised in the Statement of Profit and Loss in the year of plan amendment or curtailment. The classification of the Company's obligation into current and non-current is as per the actuarial valuation report.

Gratuity Liability is a Fund maintained with the Life Insurance Corporation of India (LICI) under the Group Gratuity Scheme.

The Company allows its employees to enjoy their leave instead of encashing the same. Accordingly, there is no system of compensated absences in the Company. Hence, no actuarial valuation is required in this regard.

Short term Employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled 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

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD..)

at the amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

1.14 Exceptional Items:

When items of income and expense within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.

1.15 Earnings Per Share:

Basic earnings per share

Basic earnings per share are calculated by dividing:
- The profit attributable to equity shareholders of the company,
- By the weighted average number of equity shares outstanding during the financial year,

Diluted earnings per share

Diluted earnings per share adjust the number of equity shares 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 equity shares including additional equity shares that would have been outstanding assuming the conversion of all diluted potential equity shares happened.

1.16 Leases:

Ind AS 116 sets out the principles for the recognition, measurement, presentation a disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees. The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and apply the standard to its leases, retrospectively, with the cumulative effect of initial applying the standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company did not have to restate comparative information; instead, the cumulative effect of initially applying this standard is to be recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

The Company as a lessee -

a) The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset throughout the period of the lease and (iii) the Company has the right to direct the use of the asset.

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD..)

b) At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

c) Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

d) The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives and estimated restoration costs of the underlying asset where applicable. They are subsequently measured at cost less accumulated depreciation and impairment losses.

e) Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying assets useful life.

f) Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

g) The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the appropriate discount rate. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

h) Lease payments are allocated between principal and finance cost. The finance cost is charged to statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

i) The Company remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).
- A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD..)

The Company as a lessor -

a) Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.
b) When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right of-use asset arising from the head lease.
c) For operating leases, rental income is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying asset and recognised as expense over the lease term on the same basis as lease income.

1.17 Claims, Provisions and Contingent Liabilities:

The Company has ongoing litigations with various third parties. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty.

1.18 Foreign Currency Transactions

Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are restated into the functional currency using exchange rates prevailing on the date of Balance Sheet. Gains and losses arising on settlement and restatement of foreign currency denominated monetary assets and liabilities are recognised in the statement of profit and loss.

1.19 Significant Estimates and Judgements:

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Useful lives of property, plant and equipment and intangible assets:

The Company reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period. During financial year ended March 31, 2019 and 2018, there were no changes in the useful lives of the property, plant and equipment and intangible assets.

Fair value measurements and valuation processes:

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party valuers, where required, to perform the valuation.

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD..)

Information about the valuation techniques and inputs used in determining the fair value of various assets, liabilities and share based payments are disclosed in the notes to financial statements.

Actuarial Valuation:

The determination of company's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in other comprehensive income. Such valuation depends upon assumptions determined after taking into account inflation, mortality, attrition, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. Information about such valuation is provided in notes to financial statements.

FMC HEALTHCARE PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS (CONTD.)
FY 2025-2026
Note 2A
PROPERTY, PLANT & EQUIPMENT

(Rs in Lakhs) (Rs in Lakhs)

Description of Assets	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at April 01,2025	Additions during the year	Less: Sales / Adjustments	Balance as at 31st Mar 2026	As at April 01,2025	For the Year	Less: Sales / Adjustments	As at March 31, 2026	Carrying Value As at 31st Mar 2026	Carrying Value As at 31st Mar 2025
BUILDING	184.30	-	-	184.30	66.77	5.60	-	72.37	111.93	117.53
PLANT & EQUIPMENT	349.17	3.60	-	352.77	270.72	15.60	-	286.32	66.45	78.45
FURNITURE & FIXTURE	17.36	1.63	-	18.99	9.25	2.21	-	11.46	7.53	8.11
VEHICLES	354.79	-	-	354.79	143.57	66.15	-	208.72	145.07	211.22
OFFICE EQUIPMENTS	20.02	0.68	-	20.70	14.48	1.15	-	15.63	5.07	5.54
COMPUTER	25.01	2.73	-	27.74	22.20	1.06	-	23.26	4.48	2.81
TOTAL	**950.65**	**8.64**	**-**	**959.29**	**526.99**	**91.77**	**-**	**618.76**	**340.53**	**423.66**

There was no revaluation of any item of Property Plant & Equipment conducted during the year by an external valuer/ consultant or otherwise.

FY 2024-2025
Note 2A
PROPERTY, PLANT & EQUIPMENT

(Rs in Lakhs) (Rs in Lakhs)

Description of Assets	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at April 01,2024	Additions during the year	Less: Sales / Adjustments	Balance as at 31st Mar 2025	As at April 01,2024	For the Year	Less: Sales / Adjustments	As at March 31, 2025	Carrying Value As at 31st Mar 2025	Carrying Value As at 31st Mar 2024
BUILDING	184.3	0	0	184.3	60.9	5.87	0	66.77	117.53	123.4
PLANT & EQUIPMENT	346.46	2.71	-	349.17	251.92	18.8	0	270.72	78.45	94.54
FURNITURE & FIXTURE	17.2	0.33	0.17	17.36	7.01	2.4	0.16	9.25	8.11	10.19
VEHICLES	61.34	293.45	-	354.79	47.29	96.28	0	143.57	211.22	14.05
OFFICE EQUIPMENTS	19.96	1.29	1.23	20.02	13.99	1.4	0.91	14.48	5.54	5.97
COMPUTER	24.69	0.32	-	25.01	20.42	1.78	0	22.2	2.81	4.27
TOTAL	**653.95**	**298.1**	**1.4**	**950.65**	**401.53**	**126.53**	**1.07**	**526.99**	**423.66**	**252.42**

There was no revaluation of any item of Property Plant & Equipment conducted during the year by an external valuer/ consultant or otherwise.

FY 2025-2026
Note 2B
INTANGIBLE ASSETS

(Rs in Lakhs) (Rs in Lakhs)

Description of Assets	GROSS CARRYING AMOUNT				ACCUMULATED AMORTISATION				NET CARRYING AMOUNT	
	As at April 01,2025	Additions during the year	Less: Sales / Adjustments	Balance as at 31st Mar 2026	As at April 01,2025	For the Year	Less: Sales / Adjustments	As at March 31, 2026	Carrying Value As at 31st Mar 2026	Carrying Value As at 31st Mar 2025
SOFTWARE	16.35	-	-	16.35	14.31	0.66	0	14.97	1.38	2.04
LICENSE FEES TO AHLL	11.65	-	-	11.65	9.49	1.18	0	10.67	0.98	2.16
TOTAL	**28.00**	**-**	**-**	**28.00**	**23.8**	**1.84**	**0**	**25.64**	**2.36**	**4.20**

FY 2024-2025
Note 2B
INTANGIBLE ASSETS :

(Rs in Lakhs) (Rs in Lakhs)

Description of Assets	GROSS CARRYING AMOUNT				ACCUMULATED AMORTISATION				NET CARRYING AMOUNT	
	As at April 01,2024	Additions during the year	Less: Sales / Adjustments	Balance as at 31st Mar 2025	As at April 01,2024	For the Year	Less: Sales / Adjustments	As at March 31, 2025	Carrying Value As at 31st Mar 2025	Carrying Value As at 31st Mar 2024
SOFTWARE	15.61	0.74	0	16.35	13.82	0.49	0	14.31	2.04	1.79
LICENSE FEES TO AHLL	11.65	0	0	11.65	8.31	1.18	0	9.49	2.16	3.34
TOTAL	**27.26**	**0.74**	**0**	**28**	**22.13**	**1.67**	**0**	**23.8**	**4.20**	**5.13**

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD.)

(Rupees in lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Note- 3		
NON CURRENT INVESTMENTS		
Investment in Equity Instruments (fully paid) (Unquoted) :		
Measured at amortised cost		
Investments in Other Bodies Corporate		
4200 (2025-4200) Equity shares of Rs 10/- each at a premium of Rs 2,373/- per share of Jatia Estates Ltd.	100.09	100.09
	100.09	**100.09**
Note- 4		
OTHER FINANCIAL ASSETS (NON CURRENT)		
(Unsecured, considered good,unless otherwise stated)		
Bank Fixed Deposits (Maturity beyond twelve months)	122.50	20.00
Margin Money (Fixed Deposit Under Lien)	1.36	1.36
Security Deposits	6.68	6.51
	130.54	**27.87**
Note- 5		
OTHER NON CURRENT ASSETS		
(Unsecured, considered good,unless otherwise stated)		
Prepaid Expenses	8.02	4.25
	8.02	**4.25**
Note- 6		
INVENTORIES		
(At Lower of Cost or Net Realisable Value)		
Stock of Consumables as certified by Management	30.75	34.40
	30.75	**34.40**
Note- 7		
INVESTMENTS (Measured At Fair Value through Profit & Loss)		
Investment in Mutual Funds (Quoted):		
Nil (2025- 40,822.220) units of ICICI Prudent Balanced Advantage Fund NAV Rs. 69.36	-	28.32
Nil (2025-2,54,732.04) Tata Balanced Advantage Fund NAV Rs. 19.5904	-	49.90
Nil (2025- 4,99,975) units of HDFC Manufacturing Fund NAV Rs. 9.733	-	48.66
Nil (2025- 149992.50) units of Franlin India Multi Cap Fund NAV Rs. 9.2236	-	13.83
Nil (2025- 272.226) units of HDFC FLEXI CAP FUND NAV Rs.1846.217	-	5.03
30231.882 (2025-6227.657) units of Parag Parikh Flexi Cap Fund Reg -G NAV Rs. 78.2643	23.66	4.91
Nil (2025- 4,509.862) units of ICICI Prudent Multi Asset Fund NAV Rs. 719.7632	-	32.46
3,891.992 (2025-2211.95) units of HDFC Balanced Advantage Reg - G NAV Rs. 483.49	18.82	10.85
1293.721 (2025-NIL) units of HDFC Flexi Cap Reg -G NAV Rs. 1817.592	23.51	-
28407.67 (2025-NIL) units of ICICI PRU INDIA OPPORTUNITIES G NAV Rs. 33.33	9.47	-
7806.498 (2025-NIL) units of Kotak MIDCAP Reg -G NAV Rs. 121.975	9.52	-
30778.11 (2025-NIL) units of Motilal Oswal Large & Midcap Reg -G NAV Rs. 29.5309	9.09	-
5347.526 (2025-NIL) units of HDFC Mid-Cap Reg -G NAV Rs. 180.278	9.64	-
	103.71	**193.96**
Aggregate amount of quoted investments	**103.71**	**193.96**
Market Value of quoted investments (NAV)	**103.71**	**193.96**

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD.)

	As at 31st March, 2026	As at 31st March, 2025
		(Rupees in lakhs)
Note - 8		
TRADE RECEIVABLES		
(i) Unsecured, considered good		
Receivable from related parties	-	-
Receivable from other than related parties	5.05	4.28
Less: Allowances for doubtful debts	-	-
	5.05	4.28
(ii) Unsecured, which have significant increase in credit risk		
Receivable from related parties	-	-
Receivable from other than related parties	-	-
Less: Allowances for doubtful debts	-	-
	-	-
(iii) Unsecured, credit impaired	-	-
Receivable from related parties	-	-
Receivable from other than related parties	-	-
Less: Allowances for doubtful debts	-	-
Total trade receivables (current)	5.05	4.28

Trade Receivables ageing schedule as on March 31, 2026

(Rs. in Lakh)

Sl. No.	Particulars	Unbilled	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		5.05	-	-	-	-	5.05
(ii)	Undisputed Trade Receivables - which have significant increase in credit risk		-	-	-	-	-	-
(iii)	Undisputed Trade Receivables - credit impaired		-	-	-	-	-	
(iv)	Disputed Trade Receivables– considered good		-	-	-	-	-	
(v)	Disputed Trade Receivables - which have significant increase in credit risk		-	-	-	-	-	
(vi)	Disputed Trade Receivables - credit impaired		-	-	-	-	-	
(vii)	Unbilled dues		-	-	-	-	-	
	Total	-	5.05	-	-	-	-	5.05
	Allowance for doubtful debts							-
	Loss allowance provision - %							

Trade Receivables ageing schedule as on March 31, 2025

(Rs. in Lakh)

Sl. No.	Particulars	Unbilled	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		4.28	-	-	-	-	4.28
(ii)	Undisputed Trade Receivables - which have significant increase in credit risk		-	-	-	-	-	
(iii)	Undisputed Trade Receivables - credit impaired		-	-	-	-	-	
(iv)	Disputed Trade Receivables– considered good		-	-	-	-	-	
(v)	Disputed Trade Receivables - which have significant increase in credit risk		-	-	-	-	-	
(vi)	Disputed Trade Receivables - credit impaired		-	-	-	-	-	
(vii)	Unbilled dues		-	-	-	-	-	
	Total	-	4.28	-	-	-	-	4.28
	Allowance for doubtful debts							-
	Loss allowance provision - %							

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD.)

(Rupees in lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Note - 9		
CASH AND CASH EQUIVALENTS		
(i) Bank Balances :		
In Current Accounts with Banks	36.99	34.78
(ii) Cash on hand as certified by Management	8.30	24.37
	45.29	**59.15**
Note - 10		
OTHER BANK BALANCES		
Fixed Deposits with banks maturing beyond 3 months but within 12 months	121.62	286.42
	121.62	**286.42**
Note - 11		
OTHER FINANCIAL ASSETS (CURRENT)		
At amortised cost		
(Unsecured, considered good,unless otherwise stated)		
(i) Interest Accrued on fixed deposits	2.50	12.04
(ii) Interest Accrued on unsecured Loans & Advances	7.92	0.90
(iii) Interest on Others	0.76	
	11.18	**12.94**
Note - 11 A		
LOAN		
(Unsecured, considered good,unless otherwise stated)		
Uma Fields Pvt. Ltd.	12.00	12.00
(Repayable on demand, Rate of Interest @ 7.5% p.a)		
Cyberletic Solutions Private Limited	241.25	-
(Repayable on demand, Rate of Interest @ 8.5% p.a)		
	253.25	**12.00**
Note - 12		
OTHER CURRENT ASSETS		
(Unsecured,considered good, unless otherwise states)		
Advances to Suppliers	11.37	16.39
Staff Advances	0.19	0.26
Prepaid expenses	15.49	21.46
	27.05	**38.11**

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD.)

	As at 31st March, 2026	As at 31st March, 2025
		(Rupees in lakhs)
Note - 13		
SHARE CAPITAL		
Authorised Shares		
40,00,000 (2025-40,00,000) Equity Shares of Rs. 10/- each	**400.00**	**400.00**
Issued, Subscribed and fully paid up		
24,25,000 (2025-24,25,000 Equity Shares of Rs. 10/- each,		
issued as fully paid without payment being received in cash	242.50	242.50
	242.50	**242.50**

a. The Company has only one class of equity share having a par value of Rs.10/- per share. These shares rank pari passu in all respects including voting rights and entitlement to dividend.

b. Reconciliation of Share Capital:

Equity Shares:

	As at 31st March 2026		As at 31st March 2025	
	No of Shares	**Rs in lakhs**	**No of Shares**	**Rs in lakhs**
Balance at the beginning of the year	2,425,000	242.50	2,425,000	242.50
Balance at the end of the year	**2,425,000**	**242.50**	**2,425,000**	**242.50**

c. Shares held by holding company.

	As at 31st March 2026		As at 31st March 2025	
Name of Shareholder	**No of Shares**	**Rs in lakhs**	**No of Shares**	**Rs in lakhs**
French Motor Car Company Limited,Holding Company	2,425,000	242.50	2,425,000	242.50
	2,425,000	**242.50**	**2,425,000**	**242.50**

d. Details of shareholders holding more than 5% shares in the Company

	As at 31st March 2026		As at 31st March 2025	
Name of Shareholder	**No of Shares**	**Rs in lakhs**	**No of Shares**	**Rs in lakhs**
French Motor Car Company Limited,Holding Company	2,425,000	242.50	2,425,000	242.50
	2,425,000	**242.50**	**2,425,000**	**242.50**
% of Holding	**100.00%**		**100.00%**	

e. Shareholding of Promoters*

SL.No.	Promoter Name	No. of Shares	% of total shares	% Change during the year 25-26
1	FRENCH MOTOR CAR CO. LTD	2,425,000.00	100.00	NIL
Total		2,425,000.00	100.00	

***Note:** In terms of Section 187(1) of the Companies Act, 2013 as amended, the Holding Company holds 60 (2025-60)shares in its subsidiary company in the name of nominees to ensure that the number of members of the subsidary company is not reduced below the statutory limit.

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD.)

(Rupees in lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Note-14		
OTHER EQUITY		
Reserve and Surplus		
A .Capital Redemption Reserve:-		
As per last Financial Statement	153.50	153.50
	153.50	**153.50**
B. Retained Earnings:-		
As per last Financial Statement	412.94	370.87
Loss	(0.42)	33.41
Add: Transfer from Other Comprehensive Income	5.81	8.66
	418.33	**412.94**
C. Other Comprehensive Income		
As per last Financial Statement	-	9.63
Add: Addition during the year (net of tax)	5.81	(0.97)
Less: Transfer to Retained Earnings	(5.81)	(8.66)
	-	-
TOTAL	**571.83**	**566.44**

Nature and purpose or Reserve

Other Comprehensive Income : Remeasurement of defined benefit plans are initially taken to Other Comprehensive Income in the Statement of Profit and Loss and subsequently recognised as a part of retained earnings. .

Retained Earnings : Retained Earnings generally represent the undistributed profits / accumulated earnings of the Company and includes effect of changes in remeasurement gains/losses on defined benefit obligations.

Capital Redemption Reserve: As per section 69 of the Companies Act 2013, where a company purchases its own shares out of free reserves or securities premium account, a sum equal to the nominal value of the shares so purchased shall be transferred to the capital redemption reserve account. The capital redemption reserve account may be applied by the company, in paying up unissued shares of the company to be issued to members of the company as fully paid bonus shares.

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD.)

(Rupees in lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Note- 15		
BORROWINGS		
Secured		
Term Loan from Bank		
Bank of Baroda. (Note below)	164.14	197.01
	164.14	**197.01**

Note : Particulars of The Borrowings

The Term Loan is secured by hypothecation of Car carrying interest of 8.85% p.a. repayable in 84 equal monthly instalments commencing from 10.04.2024 till 10.03.2031.

	As at 31st March, 2026	As at 31st March, 2025
Note- 16		
DEFERRED TAX LIABILITY (NET)		
Deferred Tax Liabilities		
Difference in depreciable value of assets	(12.48)	(6.38)
	(12.48)	**(6.38)**
Movement of Deferred Tax Liabilities		
As Per Last Account	**(6.38)**	**6.78**
Charges / (credited)		
To Statement of Profit and Loss	(6.10)	(13.16)
	(12.48)	(6.38)
Other Comprehensive Income	-	-
Closing Balance	**(12.48)**	**(6.38)**

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD.)

	As at 31st March, 2026	As at 31st March, 2025
		(Rupees in lakhs)
Note:17		
Borrowings		
Current Maturities of Long term borowing		
From Bank		
Bank of Baroda.-Car Loan	32.86	30.09
(Refer Note 15)		
	32.86	**30.09**
Note 18		
Trade Payables (Note -37)		
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
(ii) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	118.39	106.05
	118.39	**106.05**

Note 18

Trade Payables aging schedule as on March 31, 2026

(Rs. in Lakh)

Sl. No.	Particulars	Outstanding for following periods from due date of Payment				Total
		Less than 1 year	1-2 Years	2-3 years	More than 3 years	
(i)	MSME					-
(ii)	Others	118.39				**118.39**
(iii)	Disputed Dues - MSME					
(iv)	Disputed Dues - Others					
	Total	**118.39**	**-**	**-**	**-**	**118.39**

Trade Payables aging schedule as on March 31, 2025

(Rs. in Lakh)

Sl. No.	Particulars	Outstanding for following periods from due date of Payment				Total
		Less than 1 year	1-2 Years	2-3 years	More than 3 years	
(i)	MSME					-
(ii)	Others	106.05				**106.05**
(iii)	Disputed Dues - MSME					
(iv)	Disputed Dues - Others					
	Total	**106.05**	**-**	**-**	**-**	**106.05**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Total outstanding dues of Micro and Small enterprises:		
- the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting year;	-	-
- the amount of interest paid by the company under MSMED Act, 2006 along with the amounts of the payment made to	-	-
- the amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED	-	-
- the amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
- The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD.)

(Rupees in lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Note:19		
OTHER FINANCIAL LIABILITIES		
Other Liabilities	5.79	3.40
Liabilities for Expenses	37.47	28.35
Interest Accrued but not due	0.92	1.16
	44.18	**32.91**
Note:20		
OTHER CURRENT LIABILITIES		
Advance from Customers	0.35	0.39
Statutory Dues Payable	9.01	9.54
	9.36	**9.93**
Note:21		
CURRENT TAX LIABILITIES (NET)		
Income Tax Liability (net of payment)	5.61	10.35
	5.61	**10.35**

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Note:22		
REVENUE FROM OPERATIONS		
Sale Of Product	-	-
Sale Of Services		
A) Sale of Diagnostic Services	1,642.79	1,639.40
B) Facilities to Doctor	96.99	95.69
	1,739.78	**1,735.09**
Note:23		
OTHER INCOME		
Interest On Fixed Deposits and others	28.30	18.98
Profit On Redemption Of Mutual fund	22.41	10.03
Miscellaneous Receipt	-	2.70
Sundry Credit Balance Written Back	-	1.60
	50.71	**33.31**

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD.)

(Rupees in lakhs)

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Note:24		
COST OF CONSUMABLES FOR CLINIC & OTHER COSTS		
Opening Stock	34.40	36.72
Add : Purchases	242.00	244.85
	276.40	281.57
Less : Closing Stock	30.75	34.40
	245.65	**247.17**
Note:25		
EMPLOYEE BENEFITS EXPENSE		
Salaries,Wages & Bonus	304.57	294.89
Contribution to Provident and Other Funds	16.28	15.55
Gratuity Expenses	5.27	5.49
Staff Welfare Expenses	9.88	15.51
	336.00	**331.44**
Note:26		
FINANCE COST		
Interest Expenses	18.67	21.32
	18.67	**21.32**
Note:27		
DEPRECIATION AND AMORTISATION		
Depreciation on Property Plant & Equipment	91.76	126.53
Amortisation on Intangible Assets	1.84	1.67
	93.60	**128.20**

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD.)

(Rupees in lakhs)

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Note:28		
OTHER EXPENSES		
Rent Paid	19.80	-
Expenses for Contractual Services	19.83	19.76
Power & Fuel	20.09	20.74
Payment to Auditors		
Statuory Audit	0.88	0.88
Tax Audit	0.50	0.50
Telephone Expenses	5.83	5.84
Printing & Stationary	30.65	17.07
Professional Fees To Doctors & Technicians	369.35	362.01
Royalty Paid To AHLL	150.57	149.91
Professional Fees	5.00	18.90
Advertisement,Publicity & Sales Promotion	48.03	54.61
Commission Paid	5.93	6.26
Rates & Taxes	4.90	3.64
Insurance	28.77	16.09
Travelling & Conveyance	110.45	103.19
Charity & Donation	-	2.50
Director's Sitting Fees	0.24	0.24
Computer Charges	59.56	42.10
Repairs To :		
Building	3.32	2.80
Plant & Machinery	2.35	1.81
Others	101.11	92.58
Car Expenses	6.85	7.03
Other Finance Costs (Bank Charges)	6.24	6.78
Property Plant & Equipment Written Off	-	0.13
Loss on Sale of Property, Plant & Equipment	-	0.10
Sundry Expenses	52.65	42.73
Miscellaneous Expenses	10.04	8.11
	1,062.94	**986.31**

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD.)

(Rupees in lakhs)

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Note:29		
CURRENT TAX		
TAX EXPENSE		
(a) Current Tax		
Tax on Profit for the year	15.65	29.09
Adjustments for prior periods	(0.72)	0.17
Total Income Tax	**14.93**	**29.26**
(b) Deferred tax		
Decrease / (increase) in deferred tax assets	(6.10)	(6.38)
(Decrease) / increase in deferred tax liabilities	-	(6.78)
Less : Recognised in OCI	-	0
Total deferred tax expense/(benefit)	**(6.10)**	**(13.16)**
Total tax expense	8.83	16.10
(c) Reconciliation of tax expense and the accounting surplus multiplied by tax rate:		
Profit before income tax expense	8.41	49.51
Profit on sale of MF (being STCG treated separately)	(22.41)	(10.03)
Business Profit	(14.00)	39.48
Tax @ 26.00% (2025 - 27.82%)	2.92	12.23
Tax @ 20.80% ON LTCG (2025 - 16.692% on STCG)	4.66	1.67
Expenses disallowed as per Income Tax Act, 1961		
Bonus u/s 43B	1.55	1.61
Adjustment related to depreciation and amortisation	(1.02)	0.42
Adjustments for prior periods	0.72	0.17
Income tax expense as per Income Tax, 1961	**8.83**	**16.10**

FMC Healthcare Private Limited

NOTES TO FINANCIAL STATEMENTS (CONTD.)

Note:30

EMPLOYEE BENEFIT OBLIGATIONS

(Rupees in lakhs)

	As at 31st March 2026			As at 31st March 2025		
	Current	Non-current	Total	Current	Non-current	Total
Gratuity (Funded)						
Present Value obligation	-	51.48	51.48	0	53.31	53.31
Fair Value of plan assets	-	48.43	48.43	0	40.88	40.88
Net Liability	**-**	**3.05**	**3.05**	**0**	**12.43**	**12.43**

Total Employee Benefit obligation

Movement of defined benefit obligation and fair value of plan assets

The amounts recognised in the Balance Sheet and the movements in the net defined benefit obligation over the year are as follows:

(Rupees in lakhs)

	Present Value obligation	Fair Value of plan assets	Net Amount
April 1 2024	**45.93**	**39.27**	**6.66**
Current Service cost	5.01	-	5.01
Interest Expense / (Income)	3.21	2.74	0.47
Total amount recognised in Profit & Loss	**8.22**	**2.74**	**5.48**
Remeasurement:			
Return on Asset	-	0.23	(0.23)
Due to financial assumptions	2.44	-	2.44
Due to Experience Adjustments	(1.25)	-	(1.25)
Total amount recognised in Other Comprehensive Income	**1.19**	**0.23**	**0.96**
Employer Contribution	0.00	0.67	(0.67)
Benefits payment	(2.03)	(2.03)	-
March 31 2025	**53.31**	**40.88**	**12.43**
April 1 2025	**53.31**	**40.88**	**12.43**
Current Service cost	4.74	0.00	4.74
Interest Expense / (Income)	3.36	2.83	0.53
Total amount recognised in Profit & Loss	**8.1**	**2.83**	**5.27**
Remeasurement:			
Return on Asset	-	0.64	(0.64)
Due to financial assumptions	(3.06)	-	(3.06)
Due to Experience Adjustments	(2.11)	-	(2.11)
Total amount recognised in Other Comprehensive Income	**(5.17)**	**0.64**	**(5.81)**

FMC Healthcare Private Limited

NOTES TO FINANCIAL STATEMENTS (CONTD.)

(Rupees in lakhs)

	Present Value obligation	Fair Value of plan assets	Net Amount
Employer Contribution	-	8.84	(8.84)
Benefits payment	(4.76)	(4.76)	-
March 31 2026	**51.48**	**48.43**	**3.05**

Post-employment benefits

The significant actuarial assumptions were as follows:

Particulars	**31/03/2026**	**31/03/2025**	**31/03/2024**
Discount Rate	7.24%	6.59%	7.10%
Salary Escalation - First 5 years	6.00%	6.00%	6.00%
Salary Escalation - After 5 years	6.00%	6.00%	6.00%
Expected rate of return on plan assets	7.27%	6.59%	7.10%
Mortality table		**IALM (2012-14) Table**	
Disability rate		**5% of Mortality rate**	
Withdrawal rate		**As per Table below**	
Retirement age	58 years	58 years	58 years
Average Future Service	17.52	18.45	19.71

Withdrawal rates, based on age (per annum)	**31/03/2026**	**31/03/2025**
Upto 25 Years	8.00%	8.00%
26 to 30 Years	7.00%	7.00%
31 to 35 Years	6.00%	6.00%
36 to 40 Years	5.00%	5.00%
41 to 45 Years	4.00%	4.00%
46 to 50 Years	3.00%	3.00%
51 to 55 Years	2.00%	2.00%
Above 56 Years	1.00%	1.00%

Sensitivity Analysis

Particulars	**D.B.O 31/03/2026**	**31/03/2025**
Under base scenario	51.48	53.31
salary escalation (up by 1%)	55.34	57.67
salary escalation (down by 1%)	48.04	49.44
withdrawal rates (up by 1%)	52.51	54.12
withdrawal rates (down by 1%)	50.32	52.39
Discount rates (up by 1%)	47.29	48.85

FMC Healthcare Private Limited

NOTES TO FINANCIAL STATEMENTS (CONTD.)

Discount rates (down by 1%)	56.31	58.49
Mortality rates (up by 10%)	51.52	53.35
Mortality rates (down by 10%)	51.45	53.28

	31/03/2026	**31/03/2025**
The weighted average duration of defined benefit obligation	5.17	4.98
The Best Estimate Contribution for the Company during the next year would be	5.07	6.03

(Rupees in lakhs)

Maturity Profile

Maturity Profile of Defined Benefit Obligations (Discounted Method)

	31/03/2026	**31/03/2025**
Year 1	1.91	3.27
Year 2	3.77	3.64
Year 3	5.50	1.81
Year 4	2.21	5.1
Year 5	4.16	4.05
Year 6 to 10	12.33	12.28

Weighted Average Asset Allocations at the year end

	31/03/2026	**31/03/2025**
Equities		
Bonds		
Gifts		
Insurance Policies	100%	100%
Total	100%	100%

Risk exposure

Parameter Risk: Actuarial valuation is done basis some assumptions like salary inflation, discount rate and withdrawal assumptions. In case the actual experience varies from these assumptions, fund may be insufficient to pay off the liabilities.

Further, actual withdrawals may be lower or higher than what was assumed in the valuation, which may also impact the plan's liability.

Risk of Illiquid Assets: Another risk is that the funds, although sufficient, are not available when they are required to finance the benefits. This may be due to assets being locked for longer period or in illiquid assets.

Risk of Benefit Change: There may be a risk that a benefit promised is changed or is changeable within the terms of the contract. For e.g. the prevailing Act / Regulation may increase the benefits payable under defined benefit plans.

Asset Liability Mismatching Risk: ALM risk arises due to a mismatch between assets and liabilities either due to liquidity or changes in interest rates or due to different duration.

FMC Healthcare Private Limited

NOTES TO FINANCIAL STATEMENTS (CONTD.)

Note:31

FAIR VALUE MEASUREMENTS

Financial instruments by category

(Rs in lakhs)

	As at March 31, 2026			As at March 31, 2025		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial Assets						
Investments	103.71	-	100.09	193.96	-	100.09
Advance towards Equity shares			-			-
Loan			253.25			12.00
Trade Receivables			5.05			4.28
Cash and cash equivalents			45.29			59.15
Other Bank Balance			121.62			286.42
Other Receivables			141.72			40.81
Total financial assets	**103.71**	**-**	**667.02**	**193.96**	**-**	**502.75**
Financial Liabilities						
Borrowings			197.00			227.10
Trade payables			118.39			106.05
Others			44.18			32.91
Total financial liabilities			**359.57**			**366.06**

(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the Indian Accounting Standard.

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

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

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

FMC Healthcare Private Limited

April 1 2025

(Rs in lakhs)

Financial assets and liabilities measured at fair value	**31/03/2026**			**31/03/2025**		
	Level 1	**Level 2**	**Level 3**	**Level 1**	**Level 2**	**Level 3**
Financial assets at FVTPL						
Investments:						
Mutual Fund	-	103.71		-	193.96	

Financial assets and liabilities measured at amortised cost for which fair values are disclosed	**31/03/2026**			**31/03/2025**		
	Level 1	**Level 2**	**Level 3**	**Level 1**	**Level 2**	**Level 3**
Financial Assets						
Investments:						
Equity Shares			100.09			100.09
Loans			253.25			12.00
Deposits and receivable			141.72			40.81
Trade receivables			5.05			4.28
Cash and cash equivalents			45.29			59.15
Other Bank Balances			121.62			286.42
Financial Liabilities						
Borrowings and Lease Liabilities			197.00			227.10
Trade payables			118.39			106.05
Other Liabilities			44.18			32.91

(ii) Assets and liabilities which are measured at amortised cost for which fair values are disclosed. All the financial asset and financial liabilities measured at amortised cost, carrying value is an approximation of their respective fair value.

FMC Healthcare Private Limited

NOTES TO FINANCIAL STATEMENTS (CONTD.)

Note:32

FINANCIAL RISK MANAGEMENT

The company's activities expose it to market risk (including currency risk, interest rate risk and other price risk), liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk :

The company's risk management is carried out by a treasury department under policies approved by the Board of Directors. Company Treasury identifies, evaluates and hedges financial risks in close co-operation with the company's operating units. The board provides principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of non-derivative financial instruments, and investment of excess liquidity.

(A) Market risk

(i) Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognized assets or liabilities denominated in a currency that is not the Company's functional currency (INR). The exposure of the Company to foreign currency risk is not significant. However, this is closely monitored by the Management to decide on the requirement of hedging.

(ii) Interest rate risk

The exposure of the company's borrowing to interest rate changes at the end of the reporting period depends on the mix of fixed rate and floating rate of the borrowings and the expected movement of market interest rate.

(iii) Price risk

The company's exposure to equity securities price risk arises from investments held by the company in equity securities and classified in the balance sheet as at fair value through profit and loss. However, company does not have a practice of investing in market equity securities with a view to earn fair value changes gain. As per the company policies, whenever any investment is made by the company in equity securities, the same is made either with some strategic objective or as a part of contractual arrangement. Further, at the reporting date company does not hold material value of quoted securities. Accordingly, company is not exposed to significant market price risk.

(B) Credit risk

Credit risk arises when a counter party defaults on contractual obligations resulting in financial loss to the company. Trade receivables consist of large number of customers, spread across diverse industries and geographical areas. In order to mitigate the risk of financial loss from defaulters, the Company has an ongoing credit evaluation process in respect of customers who are allowed credit period. In respect of walk-in customers the company does not allow any credit period and therefore, is not exposed to any credit risk.

Loss allowance provision – Trade receivables

The Company applied the Ind AS 109 Simplified model of recognizing lifetime expected credit losses for all trade receivables as these items do not have a significant financing component. In measuring the expected credit losses, the trade receivables have been assessed on a collective basis. They have been grouped based on the days past due. The expected loss rates are based on the payment profile for sales over the past 5 years as well as the corresponding historical credit losses during that period. The historical rates are adjusted to reflect current and forward looking macroeconomic factors affecting the customer's ability to settle the amount outstanding.

Rs. In lakh

Particulars	Amount
Loss allowance on March 31, 2024	-
Changes in loss allowance	-
Loss allowance on March 31, 2025	-
Changes in loss allowance	-
Loss allowance on March 31, 2026	-

FMC Healthcare Private Limited

NOTES TO FINANCIAL STATEMENTS (CONTD.)

C) Liquidity risk

The Company has a liquidity risk management framework for managing its short term, medium term and long term sources of funding vis-à-vis short term and long term utilization requirement. This is monitored through a rolling forecast showing the expected net cash flow, likely availability of cash and cash equivalents, and available undrawn borrowing facilities.

Contractual maturities of Financial Liabilities

(Rs. In Lakhs)

Particulars	Not later than 1 year	Between 1 and 5 years	Later than 5 years	Total
Non-derivatives				
March 31, 2026				
Trade Payables	118.39			118.39
Borrowings	32.86	164.14		197
Other Liabilities	44.18			44.18
Total non-derivative liabilities	**195.43**	**164.14**	**0**	**359.57**
March 31, 2025				
Trade Payables	106.05			106.05
Borrowings	30.09	150.78	46.23	227.1
Other Liabilities	32.91			32.91
Total non-derivative liabilities	**169.05**	**150.78**	**46.23**	**366.06**

Note:33

CAPITAL MANAGEMENT

Risk management

The company's objectives when managing capital are to

• safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and

• maintain an optimal capital structure to reduce the cost of capital.

Capital Structure of the Company is as follows		
PARTICULARS	**31/03/2026**	**31/03/2025**
Total Equity	814.33	808.94
Total borrowings net of cash & cash equivalents	151.71	167.95

FMC Healthcare Private Limited
NOTES TO FINANCIAL STATEMENTS (CONTD.)

Note:34

RELATED PARTY TRANSACTIONS
List of Related Parties

A(i) **Holding Company**

French Motor Car Company Limited

(ii) **Fellow Subsidiary**
House of Adornment Private Limited (w.e.f 14.11.2023)

(iii) **Key Management Personnel of the company and close member of key management personnel of the company:**

Mr. Sandeep Jatia. (Director)
Mr. Siddhant Jatia. (Whole Time Director)
Mr. Bhagwati Prasad Tibrewalla(Director) (upto 17.05.2024)
Mr. Bibekananda Konar (Director)
Mr. Akhil Tibrewala (Director)

(iv) **Enterprises in which Key Management Personnel or relative of such Key Management Personnel have significant influence:**

Onkar Motors Limited.
Jatia Investments Private Limited.
Jatia Estates Limited.
Jatia Proprietory Company Limited.
FMC Constructions Private Limited.
House Of Adornments Private Limited. (w.e.f 14.11.2023)
Tibrewala Rent A Cab
Cyberletic Solutions Private Limited. (w.e.f 20.11.2024)
Prospera Health and Lifestyle Private Limited. (w.e.f 25.11.2024)

B. **Transaction with such related parties as indicated above during the financial year and outstanding Balance as on 31st March 2026.**

(Rs. In lakhs)

Nature of Transaction	French Motor Car Company Limited		Onkar Motors Limited		Cyberletic Solutions Private Limited.		House Of Adornments Private Limited.		Tibrewala Rent A Cab		JATIA PROPRIETORY CO LTD.		Jatia Estates Limited.	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Expenses														
Remuneration paid to Mr. Siddhant Jatia, Whole Time Director														
Sitting Fees paid to Directors														
Sales Promotion Expenses											-	0.08		
Car Hire Charges									56.70	56.70				
Commission			5.93	6.27										
Payments														
Property Tax			0.07	0.07										
Loan given					241.25									
Hotel Expenses											1.05			
Re-imbursement of expenses	119.85	116.65					0.02	0.24				0.01		
Interest on Loan					11.52									
Purchase of Shares at premium														
Outstanding Balance														
Commission / Interest /Other Payable			0.48	0.53	7.02				1.71	1.71				
loan					241.25									
Investment													100.09	100.09

Particulars	2025-26					2024-25				
	Short Term Employee Benefits	Post Employment benefits	Other Long Term Benefits	Sitting Fees	Share Based Payment	Short Term Employee Benefits	Post Employment benefits	Other Long Term Benefits	Sitting Fees	Share Based Payment
Whole Time Director/Chief Executive Officer/Chief Financial Officer/Company Secretary										
1. SIDDHANT JATIA	36.29	17.65			-	35.21	15.71	-	-	-
Independent Director										
1. Mr. SANDEEP JATIA				0.08					0.08	
2. Mr.BIBEKANANDA KONAR				0.08					0.08	
3. AKHIL TIBREWALA				0.08					0.08	
TOTAL	**36.29**	**17.65**		**0.24**		**35.21**	**15.71**		**0.24**	

FMC Healthcare Private Limited

NOTES TO FINANCIAL STATEMENTS (CONTD.)

Note:35

CONTINGENT LIABILITIES

Claims / Suits filed against the Company not acknowledged as debts
Medical cases - Rs. 45.00 lakh (Previous year - 45.00 lakh)

The Company does not have any capital or revenue commitment as on 31.03.2026. (Previous Year - Nil).

Claims / suits filed against the Company not acknowledged as debts represents various legal cases filed against the Company. The Company has disclaimed the liability and is contesting the same. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations and accordingly no provision for any liability has been made in the financial statement.

Note:36

Additional Regulatory Information :

Title deeds of Immovable Properties are held in the name of the Company.

The Company is not in possession of any investment property.

There is no revaluation based on valuation by a Registered Valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 of any of the assets held as Property, Plant and Equipment .

There is no revaluation based on valuation by a Registered Valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 of any of the Intangible Assets of the Company.

There are no loans and advances in the nature of loans granted to Promoters, Directors, KMP and the related parties (as defined under the Companies Act, 2013) either severally or jointly with any other person that are (i) repayable on demand or (ii) without specifying any terms or period of repayment.

The Company has no Capital Work-in-progress.

There are no intangible assets under development.

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

The Company has no borrowings from banks or financial institutions on the basis of security of current assets.

The company has not been declared as a willful defaulter by any bank or financial institution or other lenders.

The Company has no transactions/relationships with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

The Company presently has no loans and there are no charges or satisfaction of charges to be registered with Registrar of Companies beyond the statutory period.

The Company has no subsidiary.

Financial Ratios of the Current year with previous year comparatives are mentioned in note no. 39.

There has been no arrangement in terms of Section 230 to 237 of the Companies Act, 2013.

FMC Healthcare Private Limited

NOTES TO FINANCIAL STATEMENTS (CONTD.)

Utilisation of Borrowed funds and share premium :

(A)The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(B) 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 (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

OTHER SALIENT INFORMATION

As per the representation given by the management, there are no reported Micro Enterprise and Small Enterprise as defined in the Micro, Small and Medium Enterprises Development Act, 2006 as amended, to whom the Company owes dues and which has been relied upon by the auditors.

Expenditure in foreign currency on account of travelling and other matters Rs. 8.11 lakhs (2024-25-Rs 4.78 Lakhs.)

There are no reportable operating segments in the company as indicated in IND AS 108 on "Operating segments" notified under section 133 of the Companies Act,2013 as the company is exclusively engaged in the healthcare services activities in the state of West Bengal,India and all the other activities of the Company revolve around the main business. The Comapany did not have any transactions with a single external customer amount to 10% or more of the company's Revenue.

Additional Information

Undisclosed income

The Company has no transactions not recorded in the books of account 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), unless there is immunity for disclosure under any scheme.

There are no previously unrecorded income and related assets have been properly recorded in the books of account during the year.

Corporate Social Responsibility (CSR)

The provisions of Section 135 of the Companies Act, 2013 is not applicable as the Company is yet to attain the required amount of net worth, turnover or net profit as specified in Section

Details of Crypto Currency or Virtual Currency

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

FMC Healthcare Private Limited

NOTES TO FINANCIAL STATEMENTS (CONTD.)
Note:37

EARNING PER EQUITY SHARE	[Amount in Rupees] For the year ended March 31, 2026	March 31, 2025
a. Basic earnings per share	**(0.02)**	**1.38**
b. Diluted earnings per share	**(0.02)**	**1.38**

c. Reconciliation of earnings used in calculating earning per share

	[Rs. in lakhs] March 31, 2026	March 31, 2025
Profit attributable to the holders of the company used in calculating basic earnings per share	(0.42)	33.41
Profit attributable to the holders of the company used in calculating diluted earnings per share	(0.42)	33.41

d. Weighted average number of shares used as the denominator	March 31, 2026	March 31, 2025
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	2,425,000	2,425,000
Adjustments for calculation of diluted earnings per share	-	-
Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share	2,425,000	2,425,000

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD.)

Note:38

Additional Regulatory Information

Ratio Analysis

Sl. no.	Ratio	Numerator	Denominator	As at 31st March, 2026	As at 31st March, 2025	Percentage of Variance (%)	Reason of Variance
1	Current Ratio	Current Assets	Current Liabilities	2.84	3.39	-16.22%	
2	Debt - Equity Ratio	Total Debt	Shareholders' Equity	0.24	0.28	-14.29%	
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service (EMI)	4.56	6.72	-43.29%	Net profit is decreased by loss on fair Valuation of Investments in Mutual Funds
4	Return on Equity Ratio	Net Profit after taxes - Preference Dividend (if any)	Average Shareholders' Equity	-0.05	4.21	-101.19%	Net profit is decreased by loss on fair Valuation of Investments in Mutual Funds
5	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	7.54	6.95	8.49%	
6	Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	3.50	3.21	9.03%	
7	Trade Payables Turnover Ratio	Net Credit Purchases	Average Accounts Payable	2.16	2.12	1.89%	
8	Net Capital Turnover Ratio	Net Sales	Working Capital	4.49	3.84	16.93%	
9	Net Profit Ratio	Net Profit	Net Sales	-0.02	1.93	-101.04%	Net profit is decreased by loss on fair Valuation of Investments in Mutual Funds
10	Return on Capital Employed:	Earnings before interest and taxes (EBIT)	Capital Employed	2.67	6.76	-28.13%	Net profit is decreased by loss on fair Valuation of Investments in Mutual Funds
11	Return on Investment:	Market Value of Investment as on the last date of Financial Year - Purchase Cost of Investment	Purchase Cost of Investment	(0.47)	35.27	-101.33%	Decreased in fair Valuation of Investments in Mutual Funds

Note:39 A

Previous year's figure have been regrouped , reclassified / rearranged in order to make them comparable with those of current year.

FMC HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD.)

Note:39 B

Material Reclassification of numbers for Year ended March 31, 2026

During the year ended March 31, 2026, the company has made following reclassifications in comparative financial year ended March 31, 2025 as per requirement of applicable Ind AS and to reflect more appropriately the nature of such items

S. No.	Particulars	Nature of Reclassifications and Impact
(i)	Statement of Profit and Loss	Fair value Changes on Investments is measured at Fair Value through Profit and Loss (FVTPL) which was earlier measured at Fair Value through Other Comprehensive Income (FVTOCI). Decrease in Profit before tax and Profit after tax by Rs. 4.45 lakh Increase in Other Comprehensive Income by Rs. 4.45 lakh
(ii)	Balance Sheet	Other Equity Retained Earning is decreased by 4.45 lakh whereas OCI is increased by 4.45 lakh. Net effect is NIL since Other Equity remains same.
(iii)	Additional Notes	Earning Per Share (EPS) Basic and diluted EPS decreased from 1.56 to 1.38 Ratio Return on Equity Ratio decreased from 4.78 to 4.21 Net Profit Ratio decreased from 2.18 to 1.93

For and on behalf of the Board of Directors

Siddhant Jatia
Director
DIN 05315952

Sandeep Jatia
Director
DIN 00216189

HOUSE OF ADORNMENTS PRIVATE LIMITED
(Formerly - HOWRAH OIL MILLS PRIVATE LIMITED)
CIN: U01120WB1935PTC008285
Regd. Office: 1, Penn Road, Alipore, Kolkata- 700027

NOTICE

NOTICE is hereby given that the 92nd Annual General Meeting of the Members of House of Adornments Private Limited (Formerly - Howrah Oil Mills Pvt. Ltd.) will be held at the Registered Office of the Company at 1, Penn Road, Alipore, Kolkata - 700 027 on Tuesday, the 15th September, 2026 at 12:30 p.m. to transact the following business.

ORDINARY BUSINESS:

1. To consider and adopt the Statement of Profit & Loss for the year ended 31st March, 2026 and the Balance Sheet as at that date, together with the reports of the Directors and Auditors thereon.

2. To authorize the Board of Directors of the Company to fix the remuneration of M/s. Subhayan & Co., Chartered Accountants, Kolkata (Firm Regn. No.- 333404E), Statutory Auditors for the financial year 31st March, 2027 who shall hold office till the conclusion of the Annual General Meeting to be held in year 2029. They were appointed in the Annual General Meeting held in the year 2024 for a period of five years.

Registered Office: 1, Penn Road, Alipore,
Kolkata – 700 027

By the order of the Board
For House of Adornments Pvt. Ltd.

Dated: 09/05/2026

Sandeep Jatia
Director
DIN: 00216189

Note. (1) A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a Member of the Company. The instrument appointing proxy to be effective should be deposited at the Registered Office of the Company not less than 48 (Forty eight) hours before the commencement of the Meeting. A person can act as proxy on behalf of not more than fifty members and holding in the aggregate, not more than 10% of the total Share Capital of the Company carrying voting rights. A member holding more than 10% of the total Share Capital of the Company carrying Voting rights may appoint a single person as proxy and such person shall not be entitled to act as proxy for any other person or member.

(2) Proxy Form in Form No. MGT-11 as prescribed under the 2013 Act / Rules is attached herewith.

(3) In the Annual General Meeting held on 10.09.2024 the present Statutory Auditors were appointed for a period of five years. The Shareholders are requested to fix their remuneration for the F.Y.E. 31.03.2027.

Registered Office: 1, Penn Road, Alipore,
Kolkata – 700 027

By the order of the Board
For House of Adornments Pvt. Ltd.

Dated: 09/05/2026

Sandeep Jatia
Director
DIN: 00216189

HOUSE OF ADORNMENTS PRIVATE LIMITED

(Formerly - HOWRAH OIL MILLS PRIVATE LIMITED)

CIN: U01120WB1935PTC008285

Regd. Office: 1 Penn Road, Alipore, Kolkata -700027

DIRECTORS' REPORT

To the Shareholders,

Your Directors' are pleased to present before you the 92nd Annual Report on the Business Operations of the Company and the Audited Accounts for the period from 1st April, 2025 to 31st March, 2026:

Trading Results: **(In Rupees)**

	2025-2026	2024-2025
Sales	64,03,381	58,35,399
Other Income	44,356	94,586
TOTAL REVENUE	**64,47,737**	**59,29,985**
EXPENSES		
Cost of Consumables	18,43,248	28,37,766
Depreciation and Amortisation Expenses	22,438	11,443
Other Expenses	47,77,498	38,19,179
TOTAL EXPENSES	**66,43,184**	**66,68,388**
Profit/ (Loss) Before Tax	(1,95,446)	(7,38,403)
Less:- Tax Expenses:		
Current year expense	-	-
Provision for Tax written back	-	-
Current year expense relating to prior yea	-	-
Net Profit/ (Loss) after Tax	**(1,95,446)**	**(7,38,403)**

(A) Transfer to General Reserve:

In view of losses incurred by the Company this year also, no amount has been transferred to the General Reserve.

(B) After considering the B/F amount of surplus in the Profit and Loss a/c being Rs. 3,402 and deducting there from the current Loss of Rs. 1,95,446, a total deficit of Rs. 1,92,044 has been carried forward to the Balance sheet.

(C) Small Company:

Your Company is not a Small Company pursuant to Section 2(85) of the Companies Act, 2013 as it is a Subsidiary Company of French Motor Car Company Limited. Presently, 78.24% of its paid-up equity shares are held by French Motor Car Company Limited.

(D) Dividend:

Your Directors do not recommend any dividend for the year under report.

(E) Operations, Review of Activities and Outlook:

The Company has earned income by sale of jewellery articles and in the shape of interest etc. It had entered into the business of jewellery manufacturing and trading in the financial year 2023-24. The Company is still new for this business and has come up with good sales inspite of this being just the third year of operations and incurring higher operating expenses. We are expecting higher growth with reduced operating and other expenses in our future endeavors to maximize profits.

However, the Outlook for current year will also depend upon internal and external factors.

(F) Changes in Capital:

During the year under review, there has been no change in the capital structure of the Company.

(G) Extract of Annual Return:

The Company is not required to maintain any website and hence there is no web address where annual return referred to in sub-section (3) of section 92 can be placed.

(H) Number of Board Meetings:

Four Board meetings were held during the year 2025-26 as per details given below:

Date of Board Meetings: - 07.05.2025, 28.07.2025, 27.10.2025 and 20.01.2026.

(I) Directors' Responsibility Statement:

Pursuant to the provisions of Section 134(5) of the Act, the Directors state that:

(a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual accounts on a going concern basis;

(e) The Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

(f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

(J) There are no Frauds occurring in the Company.

(K) Declaration by independent Directors:

Section 149(4) of the Companies Act, 2013 is not applicable to this Company as this is not a listed Company.

(L) (i) Policy on Director's Appointment and Remuneration:

Section 178 of the Companies Act, 2013 is not applicable to this Company as this is not a listed Company.

(ii) Particulars of Employees:

Rule 5(1) and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to this Company as this Company is not a Listed Company.

(M) Stakeholders' Relationship Committee:

Since the number of security holders is below 1000, no Stakeholders Relationship Committee is required to be constituted by the Company.

(N) Auditors:

The Members are requested to authorize the Board to fix the remuneration of Statutory Auditors. They were appointed in the Annual General Meeting held in the year 2024 for a period of five years.

M/s. Subhayan & Co., Kolkata, the existing auditors have under section 139(2) and other applicable provisions of the Companies Act, 2013, furnished certificates of their eligibility to continue as Statutory Auditors.

Observation by Auditors:

Auditor's Report is self-explanatory, when read with the notes to accounts and other reports and no further explanation by the Board is required thereof.

(O) Particulars of Loan, Guarantees and Investments:

The Company has not given loans/Guarantees or made Investments exceeding the limits prescribed in Section 186 of the Act. Details of loans given and investments held are appearing in notes to accounts forming part of the Annual Report.

(P) Particulars of Contracts or Arrangements with Related Parties:

Particulars of contracts / arrangements entered into by the Company with related Parties as per Section 188(1) of the Act are given in Form no. AOC – 2 attached hereto and forming part of this report.

(Q) Material Changes affecting the Financial Position of the Company:

There are no material changes and commitments affecting the financial position of the Company occurring between the end of financial year and the date of this report.

(R) Conservation of Energy, Technology Absorption and Foreign exchange earnings and outgo:

(a) Conservation of energy-

(i) The steps taken or impact on conservation of energy;

(ii) The steps taken by the company for utilizing alternate sources of energy;

(iii) The capital investment on energy conservation equipment's;

Not applicable to the Company as it is not a manufacturing concern

(b) Technology absorption-

(i) the efforts made towards technology absorption;

(ii) the benefits derived like product improvement, cost reduction, Product development or import substitution;

(iii) In case of imported technology (imported during the last three years

(a) The details of technology imported;

(b) the year of import;

(c) Whether the technology been fully absorbed;

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

(iv) The expenditure incurred on Research and Development.

Not applicable to the Company as it is not a manufacturing concern

(c) Foreign exchange earnings and Outgo:

The Foreign Exchange earned in terms of actual inflows during the year was Rs. 0.13 Lacs (Previous Year Rs. 0.40 Lacs) and the Foreign Exchange outgo during the year in terms of actual outflows was Nil (Previous Year Nil).

(S) Risk Management Policy:

The Company has identified the elements of risk which may be faced by the Company. Appropriate mechanism is in place to monitor and counter the risk as and when the same may evolve and necessary steps for mitigation of risk will be taken by the Company.

The Company is not a listed Company and hence it is not required to constitute a risk management committee.

(T) Corporate Social Responsibility:

Section 135 of the Act regarding CSR is not applicable to the Company as it does not have a Net worth of Rs. 500 crores or more or Turnover of Rs. 1000 crores or more or a Net profit of Rs. 5 crores or more during the immediately preceding financial year.

(U) Board Evaluation:

Section 134(p) of the Companies Act, 2013 is not applicable to us.

(V) Performance of Subsidiary/Associate/Joint Venture Company:

The Company is not a Holding Company. However, the Company is a Subsidiary company of French Motor Car Company Ltd.

(W) Directors and KMP:

Mr. Sandeep Jatia (DIN: 00216189), Mr. Siddhant Jatia (DIN: 03315952) and Mr. Akhil Tibrewala (DIN: 10339730) continue to be your Directors.

Your Company is not required to appoint any KMP as it is neither a listed nor a Public Company. Moreover, the Paid-up Capital is below Rs. 10 crores and hence your Company is not required to appoint a Company Secretary.

(X) Deposits:

The Company has not accepted any deposits during the year from the public under Chapter V (Section 73 to 76) of the Companies Act, 2013.

(Y) Internal Controls Systems:

Your Company has an adequate system of internal Control which is commensurate with the size and nature of business. Systems are in place to ensure that all the assets are safeguarded, protected against loss and all transactions are authorised, recorded and reported correctly.

(Z) Audit Committee:

Section 177 of the Companies Act, 2013 is not applicable to this Company as this is not a listed Company.

(AA) Listing with Stock Exchange:

Your Company is not a Listed Company.

(AB) Secretarial Audit:

Section 204 is not applicable to your Company as it is neither a Listed Company nor a Public Company having a paid-up capital of Rs. 50 crores rupees or more or a turnover of Rs. 250 crores rupees or more.

Your Company is also not having outstanding loans or borrowings from banks or public financial institutions of one hundred crores rupees or more.

(AC) Disclosure under Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013:

The Company has in place an anti-sexual harassment policy in line with the requirements of law. Internal Complaints Committee has been set up to redress complaints regarding sexual harassment by the Holding Company which also covers employees of this Company.

Also, along with the following details-

(a) number of complaints of sexual harassment received in the year- Nil;

(b) number of complaints disposed off during the year- Nil; and

(c) number of cases pending for more than ninety days- Nil.

(AD) Disclosure about compliance with the provisions relating to Maternity Benefit Act, 1961:

The Company complies with the provisions relating to Maternity Benefit Act, 1961.

(AE) There are no applications made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016, (31 of 2016) during the year under review.

(AF) Miscellaneous:

Your Directors' further state that:

(i) No material orders were passed by the Regulators or Courts or Tribunals impacting the going concern status and operations of the Company in future.

(ii) Cost Audit is not applicable to your company as it is not a manufacturing concern.

(iii) Your Company is not required to have a Vigil Mechanism as it has not accepted any deposits from the Public nor has borrowed monies from Banks and Financial Institutions in excess of Rs. 50 crores.

(iv) Corporate Governance Report and Management Discussion and Analysis Report is not required to be attached by your Company as it is not a Listed Company.

(v) All applicable Accounting Standards and Secretarial Standards have been complied with by the company.

(AG) Acknowledgement:

Your Directors express their gratitude and appreciation to the Company's shareholders, Bankers and associates of the Company at all levels, for their support and cooperation at all times.

By Order of the Board
For House of Adornments Pvt. Ltd.

Kolkata: 9th May, 2026

Sandeep Jatia
Director
DIN: 00216189

Enclo:

i. Related Party Transaction in AOC-2

HOUSE OF ADORNMENTS PRIVATE LIMITED
(Formerly - HOWRAH OIL MILLS PRIVATE LIMITED)
CIN-U01120WB1935PTC008285
FORM NO. AOC -2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto as on 31.03.2026.

1. Details of contracts or arrangements or transactions not at Arm's length basis – **NIL**

Sl. No.	Particulars	Details
a	Name (s) of the related party & nature of relationship	NA
B	Nature of contracts/arrangements/transaction	NA
C	Duration of the contracts/arrangements/transaction	NA
d	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e	Justification for entering into such contracts or arrangements or transactions'	NA
F	Date of approval by the Board	NA
g	Amount paid as advances, if any	NA
h	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at Arm's length basis.

<table>
<tr><th>Sl. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>A</td><td>Name (s) of the related party & nature of relationship</td><td rowspan="6">Details as given under Note no. 26 of the Annual Audited Accounts, to the extent applicable.</td></tr>
<tr><td>b</td><td>Nature of contracts/arrangements/transaction</td></tr>
<tr><td>c</td><td>Duration of the contracts/arrangements/transaction</td></tr>
<tr><td>d</td><td>Salient terms of the contracts or arrangements or transaction including the value, if any</td></tr>
<tr><td>e</td><td>Date of approval by the Board</td></tr>
<tr><td>f</td><td>Amount paid as advances, if any</td></tr>
</table>

By Order of the Board
For House of Adornments Pvt. Ltd.

Date: 09.05.2026

Sandeep Jatia
Director
DIN: 00216189

INDEPENDENT AUDITOR'S REPORT

To
The Members of
House of Adornments Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **House of Adornments Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit & Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (hereinafter referred to as the 'Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 auditors' report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the 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 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.

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, is applicable to the Company. Please refer to Annexure A

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 or Loss including other comprehensive income, Statement of Changes in Equity and Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.

e) On the basis of the written representation received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as director in terms of Section 164(2) of the Act.

f) Since the Company's turnover as per the audited financial statements is less than Rs. 50 crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 crores, the company is exempted from getting an audit opinion. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended by the Companies (Audit & Auditors) Amendment Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position

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

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

(c) Based on audit procedures we have 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 (a) and (b) contain any material mis-statement.

v. The Company has not declared or paid any dividend during the year in compliance with Section 123 of the Companies Act, 2013

vi. Based on our examination, which included test checks, and as per the information, explanation and representations provided to us by the management, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. The Company has preserved the audit trail as per the statutory requirements for record retention.

For SUBHAYAN AND CO
Chartered Accountants
(Firm's Registration No. 333404E)

Place: Kolkata
Date: 9th May, 2026

(Subhayan Bhattacharya)
Proprietor
Membership No.059484
UDIN: 26059484OCYRWT1904

Annexure A to the Independent Auditor's Report

(The Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date)

i) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company have Property, Plant and Equipment (PPE) and intangible assets, hence the matter specified in paragraph 3(iii)(a) to 3(iii)(f) of the Order is applicable to the Company.

b) According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company as provided to us, there are no proceedings initiated during the year or pending against the Company as on March 31, 2025 for holding any Benami property under the Benami Transaction (Prohibition) Act, 1988 as amended and rules made thereunder.

ii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does have Inventories hence the matter specified in paragraph 3(iii)(a) to 3(iii)(f) of the Order is applicable to the Company.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not obtained any working capital limits in excess of five crores rupees from banks or financial institution during the year on the basis of the security of current assets.

iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, hence the matter specified in paragraph 3(iii)(a) to 3(iii)(f) of the Order is not applicable to the Company.

iv) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans, investments, guarantees, and security covered under sections 185 and 186 of the Companies Act.

v) According to the information and explanations given to us, the Company has not accepted any deposit, in terms of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

vi) As informed to us, the Central Government has not prescribed the maintenance of cost record under Section 148(1) of the Companies Act, 2013.

vii) a) According to the information and explanations given to us and on the basis of our examination of books of accounts, the Company has generally been regular in depositing the undisputed statutory dues including Goods and Services Tax, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues were in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax / Value Added Tax, Service Tax, Custom Duty, Excise Duty, Goods and Service Tax which have not been deposited as at March 31, 2026 on account of any dispute.

viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961, as income during the year.

ix) a) According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the Company does not have any loans or borrowings. Therefore, clause 3(ix)(a) of the Order is not applicable to the Company.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.

c) According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any term loan. Therefore, clause 3(ix)(c) of the Order is not applicable to the Company.

d) According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

e) According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any subsidiary, joint venture or associate company. Therefore, clause (ix) (e) of paragraph 3 of the Order is not applicable to the Company.

f) According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any subsidiary, joint venture or associate company. Therefore, clause (ix) (f) of paragraph 3 of the Order is not applicable to the Company.

x) a) According to the information, representation and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under paragraph 3(x)(a) of the Order is not applicable to the Company.

b) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under paragraph 3(x)(b) of the Order is not applicable to the Company.

xi) a) To the best of our knowledge and according to the information, representation and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the whistle blower mechanism is not applicable to this Company and hence reporting under paragraph 3(xi)(c) of the order is not applicable to the Company.

xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

xiii) On the basis of our examination of the books of account of the Company and according to the information and explanations given to us, the transactions entered into with the related parties are in compliance with section 188 of the Act and the same has been disclosed in the Notes to the Ind AS financial statements as required by the applicable Accounting Standards (Ind AS). Section 177 of the Act is not applicable to the Company.

xiv) In our opinion and based on our examination, the Company does not require to have an internal audit system during the year. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.

xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions during the year with its Directors or persons connected to its Directors and hence the provisions of Section 192 of the Companies Act, 2013 is not applicable to the Company.

xvi) a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, clause (xvi) (a) of paragraph 3 of the Order is not applicable to the Company.

b) The Company has not conducted any Non Banking Financial or Housing Finance activities. Therefore, clause (xvi) (b) of paragraph 3 of the Order is not applicable to the Company.

c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, clause (xvi) (c) and (d) of paragraph 3 of the Order is not applicable to the Company.

xvii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not incurred cash losses in the financial year (Rs. 1.96 lacs) and in the immediately preceding financial year. (Rs. 7.39 lacs)

xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix) According to the information, representation and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Ind AS financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the relevant evidence, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the 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 provided to us and based on our audit, in view of non-applicability of the provisions of Section 135 of the Companies Act, 2013 to the Company, reporting on matter specified in Clause 3(xx) (a) and 3(xx) (b) of the Order is not applicable to the Company.

For SUBHAYAN AND CO
Chartered Accountants
(Firm's Registration No. 333404E)

Place: Kolkata
Date: 9th May, 2026

(Subhayan Bhattacharya)
Proprietor
Membership No.059484
UDIN: 26059484OCYRWT1904

HOUSE OF ADORNMENTS PVT. LTD.
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)
BALANCE SHEET AS ON 31ST MARCH, 2026

(Rupees in lakhs)

	Note	As on 31st Mar 2026	As on 31st Mar 2025
I. ASSETS			
NON-CURRENT ASSETS			
A) PROPERTY, PLANT AND EQUIPMENT	2	0.28	0.26
B) INTANGIBLE ASSETS		-	0.06
		0.28	**0.32**
CURRENT ASSETS			
A) INVENTORIES	3	9.72	11.03
B) FINANCIAL ASSETS			
I) TRADE RECEIVABLES	4	2.34	0.63
II) CASH AND CASH EQUIVALENTS	5	9.29	7.18
III) OTHER BANK BALANCES	6	-	6.83
IV) OTHER CURRENT FINANCIAL ASSETS	7	0.69	0.55
C) OTHER CURRENT ASSETS	8	11.93	7.38
D) CURRENT TAX ASSETS (NET)	9	0.01	0.01
		33.98	**33.61**
TOTAL ASSETS		**34.26**	**33.93**
II. EQUITY AND LIABILTIES			
EQUITY			
A) EQUITY SHARE CAPITAL	10	4.55	4.55
B) OTHER EQUITY	11	25.62	27.57
TOTAL EQUITY		**30.17**	**32.12**
LIABILITIES			
(I) NON- CURRENT LIABILITIES		-	-
II) CURRENT LIABILITIES			
FINANCIAL LIABILITIES			
TRADE PAYABLES		-	-
A) TOTAL OUTSTANDING DUES OF MICRO ENTERPRISES AND SMALL ENTERPRISES	12	-	-
B) TOTAL OUTSTANDING DUES OF CREDITORS OTHER THAN MICRO ENTERPRISES AND SMALL ENTERPRISES		2.61	0.80
III) OTHER CURRENT FINANCIAL LIABILITIES			
OTHER LIABILITIES		1.41	0.83
IV) OTHER CURRENT LIABILITIES	13	0.07	0.18
		4.09	**1.81**
Total Liabilities		**4.09**	**1.81**
Total Equity and Liabilities		**34.26**	**33.93**

The accompanying notes form an integral part of the financial statements
This is the Balance Sheet referred to in our report of even date.

For SUBHAYAN AND CO.
Chartered Accountants
Firm's Registration No. 333404E

For and on behalf of the Board of Directors

Subhayan Bhattacharya
Proprietor
Membership No. 059484
UDIN No: 26059484OCYRWT1904
Place : Kolkata
Date: 9th May 2026

Sandeep Jatia
Director
DIN 00216189

Siddhant Jatia
Director
DIN 03315952

HOUSE OF ADORNMENTS PVT. LTD.
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

Statement of Profit & Loss for the Year ended 31st March, 2026

(Rupees in lakhs)

	Note	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
I Income:			
REVENUE FROM OPERATIONS	14	64.03	58.36
OTHER INCOME	15	0.44	0.95
TOTAL INCOME		**64.47**	**59.31**
II Expenses:			
PURCHASE OF STOCK IN TRADE	16	17.12	13.76
CHANGES IN STOCK IN TRADE	17	1.31	14.61
DEPRECIATION AND AMORTISATION EXPENSES	18	0.23	0.12
OTHER EXPENSES	19	47.77	38.21
TOTAL EXPENSES		**66.43**	**66.70**
III Profit/(Loss) Before Exceptional Items and Tax Expense (I-II)		**(1.96)**	**(7.39)**
IV Tax Expenses			
CURRENT YEAR EXPENSES RELATING TO PRIOR YEARS		-	-
Total Tax Expenses		-	-
V Profit/(Loss) for the year (III-IV)		**(1.96)**	**(7.39)**
VI Other Comprehensive Income (OCI)			
VII Total Comprehensive Income for the year (V+VI)		**(1.96)**	**(7.39)**
Earnings per equity share (for continuing operation):			
(Face value of Equity Shares Rs 10 (31st March 2024: Rs 10)			
(1) Basic		**(4.30)**	**(16.23)**
(2) Diluted		**(4.30)**	**(16.23)**

The accompanying notes form an integral part of the financial statements
This is the Statement of Profit and Loss referred to in our report of even date.

For SUBHAYAN AND CO.
Chartered Accountants
Firm's Registration No. 333404E

For and on behalf of the Board of Directors

Subhayan Bhattacharya
Proprietor
Membership No. 059484
UDIN No: 26059484OCYRWT1904
Place : Kolkata
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Sandeep Jatia
Director
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DIN 03315952

HOUSE OF ADORNMENTS PVT. LTD.
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

Cash Flow Statement for the year ended 31st March, 2026

(Rupees in lakhs)

		Year ended 31st March 2026	Year ended 31st March 2025
Cash flow from operating activities			
Profit/(Loss) Before Tax		(1.96)	(7.39)
Adjustments for		-	-
Depreciation and amortisation expense		0.23	0.12
Interest income classified as investing cash flows		(0.26)	(0.55)
(Increase)/Decrease in trade receivables		(1.71)	0.17
(Increase)/Decrease in inventories		1.31	14.61
(Increase)/ Decrease in other financial assets		(0.14)	(0.03)
(Increase)/Decrease in other current assets		(4.55)	(2.60)
Increase/(Decrease) in trade payables		1.81	0.28
Increase/(Decrease) in other financial liabilities		-	(0.18)
Increase/(Decrease) in other current liabilities		0.47	(0.40)
Cash generated from operations		**(4.80)**	**4.03**
Income taxes paid (net of refund)		-	-
Net cash inflow from operating activities		**(4.80)**	**4.03**
Cash flows from investing activities			
Purchase of property, plant and equipment, intangible including CWIP		(0.18)	(0.30)
Refund of capital advance		-	-
Investment/(maturity proceeds) in term-deposits with bank (net)		6.83	(0.07)
Interest received on deposits with banks/others		0.26	0.55
Net cash outflow from investing activities		**6.91**	**0.18**
Net increase (decrease) in cash and cash equivalents		2.11	4.21
Cash and cash equivalents at the beginning of the year		7.18	2.97
Cash and cash equivalents at the end of the Year		**9.29**	**7.18**

Significant accounting policies
Additional notes to Financial Statements

The Notes referred to above form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our report of even date

For SUBHAYAN AND CO.
Chartered Accountants
Firm's Registration No. 333404E

For and on behalf of the Board of Directors

Subhayan Bhattacharya
Proprietor
Membership No. 059484
UDIN No: 26059484OCYRWT1904
Place : Kolkata
Date: 9th May 2026

Sandeep Jatia
Director
DIN 00216189

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Director
DIN 03315952

HOUSE OF ADORNMENTS PRIVATE LIMITED
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

NOTES TO FINANCIAL STATEMENTS (CONTD..)

1. SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these separate financial statements of House of Adornments Private Limited (Formerly known as Howrah Oil Mills Private Limited). These policies have been consistently applied to all the periods presented, unless otherwise stated. The Company is a subsidiary of French Motor Car Company Limited.

1.1 Basis of Preparation

(i) The separate financial statements have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended as a going concern on an accrual basis. These financial statements are the first financial statements of the company under Ind AS and the transition was carried out in accordance with Ind AS 101 - First time adoption of Indian Accounting Standards. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision of an existing accounting standard requires a change in the accounting policy hitherto in use.

(ii) Historical Cost Convention

The financial statements have been prepared under the historical cost convention with the exception of certain financial assets and liabilities which have been measured at fair value, on an accrual basis of accounting.

(iii) Use of estimates

In preparing the financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the dates of financial statements and the amount of revenue and expenses during the reported period. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods. Presentation of current/non-current assets/liabilities has been determined considering operating cycle duration to be of 12 months. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis. Departures if any, are disclosed by way of

The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency, and all values are rounded to the nearest Rupees in lakhs (INR '000), except when otherwise indicated.

1.2 Revenue Recognition

The Company follows the mercantile system of accounting and recognises income and expenditure on accrual basis. Income is recognised once the payment is received on line or on receipt of cash on Delivery or sale of various ornaments. Revenue is also recognised on sale in exhibitions by means of direct payment. Interest income is accounted for on mercantile basis. Interest income is recognized on a time proportion basis taking into account the amount

HOUSE OF ADORNMENTS PRIVATE LIMITED
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

NOTES TO FINANCIAL STATEMENTS (CONTD..)

outstanding and the interest rate applicable. In respect of other heads of income the Company accounts the same on accrual basis.

1.3 Income Tax

Current income tax is recognized based on the amount expected to be paid to the tax authorities, using tax rates and tax laws that have been enacted or substantially enacted on the date of balance sheet.

1.4 Deferred tax

No provision for deferred income tax liability has been made since there is no difference between profit as per books and profit as per income tax act.

1.5 Impairment of Assets:

The Company does not have any major fixed assets at present. However the same will be stated at Cost less depreciation and the depreciation on the same will be provided as per Schedule II to the Companies Act, 2013. There has been no impairment of asset in the financial year. Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount for which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

1.6 Cash and Cash Equivalents:

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash in hand, cash at bank and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.7 Trade Receivables:

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less provision for impairment.

1.8 Inventory:

Inventories comprising of silver, bronze of silver, bronze, gold, gems, precious stones and others are valued on average cost method. Cost includes cost of the finished goods, raw materials, making charges and manufacturing expenses and all allied costs as applicable

HOUSE OF ADORNMENTS PRIVATE LIMITED
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

NOTES TO FINANCIAL STATEMENTS (CONTD..)

1.9 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial Assets:

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial assets are classified as measured at

- amortised cost
- Fair Value through Profit and Loss (FVTPL)
- Fair Value through Other Comprehensive Income (FVOCI).

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

(ii) Measurement:

On initial recognition, a financial asset is recognised at fair value, in case of Financial assets which are recognised at Fair Value Through Profit and Loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. The company does not have any major financial instrument at present

(iii) Impairment of Financial Assets:

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivable, advances and security deposits held at amortised costs and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information, that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition. The Company does not have any impairment of financial assets in the financial year

(iv) De-recognition of Financial Assets:

A financial asset is derecognised only when

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

Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the company retains control of the

HOUSE OF ADORNMENTS PRIVATE LIMITED
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

NOTES TO FINANCIAL STATEMENTS (CONTD..)

financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset. The company did not have any De- recognition of financial assets

1.10 Property, Plant and Equipment:

The Company does not have any major fixed assets at present. Property, Plant and Equipment are stated at cost of acquisition if applicable including attributable interest and finance costs less accumulated depreciation and impairment loss, if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management.
Subsequent costs are included if applicable in the asset's carrying amounts or recognised as separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance if applicable are charged to profit or loss during the reporting period in which they are incurred.

1.11 Capital Work - in- Progress:

(i) There is no Capital Work In Progress at present. Capital Work in progress comprises the cost of the Property, Plant and equipment that are not ready for their intended use at the reporting date and expenditure incurred in respect of assets under development and not ready for their intended use. They are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct and allocated overhead expenditure related to the construction.

(ii) Transition to Ind AS:

The Company was transition to Ind. As in Financial Year 2023-24. The Company does not have any major property, plant and equipment. On transition to Ind AS, the company will elected to continue with the carrying value of all its property, plant and equipment recognised measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.
Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.
Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance sheet date is classified as Capital advances under other non current assets.
Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/ (losses).

(iii) Intangible Assets:

Computer, trade mark and website software

Costs associated with maintaining software programmes are recognised as an expense as incurred. Intangible assets, including computer, trademark and website software available for

HOUSE OF ADORNMENTS PRIVATE LIMITED
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

NOTES TO FINANCIAL STATEMENTS (CONTD..)

use for economic benefits, are recorded at the consideration paid for acquisition of such assets and are carried at costs, less accumulated amortisation and net of impairments, if any. Intangible assets (computer, software and others including trademark and website software) is amortised over its useful life (straight-line method) not exceeding a period of three years. Depreciation/Amortisation on assets added/disposed during the year is provided on pro-rata basis with reference to the date on which it has been put to use Depreciation on plant, property and equipment if any is calculated based on the useful lives of the assets

(iv) Depreciation and amortisation

The Company does not have any major fixed assets in the financial year Depreciation is provided following the Written Down Value method (WDV) based on estimated useful life prescribed under Schedule II to the Companies Act, 2013 or in case of assets where the useful life was determined by technical evaluation, over the useful life so determined using SLM to allocate their costs, net of their residual values. The residual values are not more than 5% of the original costs of the assets.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.
Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss under other gains/(losses).
The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

1.12 Trade and Other Payables:

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

1.13 Provisions, Contingent Liabilities and Contingent Assets:

Contingent liabilities are not provided in the accounts but are disclosed in the Notes. At Present the Company does not have any contingent liability. At present there is no bank guarantee issued by the Company. At Present the Company is not having any legal case on the Balance Sheet Date.

Provisions are recognised when, as a result of a past event, the Company has a legal or constructive obligation and it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is the best estimate of the consideration required to settle the obligation at the reporting date, taking into account the risk and uncertainties surrounding the obligation.

HOUSE OF ADORNMENTS PRIVATE LIMITED
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

NOTES TO FINANCIAL STATEMENTS (CONTD..)

In an event, when the time value of money is material, the provision is carried at the present value of the cash flows estimated to settle the obligation.

Where an outflow of funds is believed to be probable and the reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for the best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to financial statements.

Contingent assets are assets, where there is a probability that future economic benefits will flow to the Company. However, these assets are not recognised but disclosed in the financial statements. There are no contingent assets of the company at present

1.14 Employee Benefits:

The Company does not have any employee at present. However the Company have the policies as under.

Post Retirement Benefits:

Defined Contribution Plans:

Contributions to defined contribution schemes such as provident fund, employees' state insurance, employee pension scheme and labour welfare fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of the employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further obligations beyond the monthly contributions.

Defined Benefit Plans:

The Company provides for retirement/post-retirement benefits in the form of gratuity. The Company provides for gratuity which is a defined benefit plan the liabilities of which is determined based on valuations, as at the balance sheet date, made by an independent actuary using the projected unit credit method. Re-measurement, comprising of actuarial gains and losses, in respect of gratuity are recognised in the OCI, in the period in which they occur. Re-measurement recognised in OCI are not reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognised in the Statement of Profit and Loss in the year of plan amendment or curtailment. The classification of the Company's obligation into current and non-current is as per the actuarial valuation report.

The Company allows its employees to enjoy their leave instead of encashing the same. Accordingly, there is no system of compensated absences in the Company.

Short term Employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled within 12 months after the end of the period in which the employees render the related service are recognised in

HOUSE OF ADORNMENTS PRIVATE LIMITED
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

NOTES TO FINANCIAL STATEMENTS (CONTD..)

respect of employees' services up to the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

1.15 Exceptional Items:

When items of income and expense within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items. These is no exceptional item for the Company in the financial year

1.16 Earnings Per Share:

Basic earnings per share

Basic earnings per share are calculated by dividing:
- The profit attributable to equity shareholders of the company,
- By the weighted average number of equity shares outstanding during the financial year,

Diluted earnings per share

Diluted earnings per share adjust the number of equity shares 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 equity shares including additional equity shares that would have been outstanding assuming the conversion of all diluted potential equity shares happened.

1.17 Leases:

Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees. The Company does not have any lease at present

1.18 Foreign Currency Transaction:

These financial statements are presented in INR which is the Functional Currency of the Company. Foreign currency transactions are recorded in the books of the Company at exchange rates (between reporting and foreign currency) prevailing on dates of such transactions. Exchange differences are recognised in the Statement of Profit or loss

1.19 Investments:

Investments if any are stated at Cost.

HOUSE OF ADORNMENTS PVT. LTD.
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

2

(Rs in Lakhs)

Description of Assets	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK	
	Cost as on 1st April,2025	Additions during the year	Deductions on sale of Assets	Cost as on 31st Mar 2026	As on 1st April 2025	For the Year	Deductions / Adjustments	As on 31st Mar 2026	As on 31st Mar 2026	As on 31st Mar 2025
PROPERTY, PLANT & EQUIPMENT:										
Computer	0.31	0.18	-	0.49	0.05	0.16	-	0.21	0.28	-
TOTAL OF TANGIBLE ASSETS:	**0.31**	**0.18**	**-**	**0.49**	**0.05**	**0.16**	**-**	**0.21**	**0.28**	**-**
Previous Year Figure -	-	*0.30*	-	*0.30*	-	*0.05*	-	*0.05*	*0.26*	-
INTANGIBLE ASSETS :										
Trade Mark & Website Software	0.20	-	-	0.20	0.13	0.07	-	0.20	-	0.07
TOTAL INTANGIBLE ASSETS:	**0.20**	**-**	**-**	**0.20**	**0.13**	**0.07**	**-**	**0.20**	**-**	**0.07**
Previous Year Figure -	*0.20*	-	-	*0.20*	*0.07*	*0.07*	-	*0.10*	*0.06*	-

There was no revaluation of any item of Property Plant & Equipment conducted during the year by an external valuer/ consultant or otherwise.

HOUSE OF ADORNMENTS PVT. LTD.
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

NOTES TO FINANCIAL STATEMENTS (Contd.)

	As on 31st Mar 2026	As on 31st Mar 2025
		(Rupees in lakhs)
3		
INVENTORIES		
Stock of Raw Material and Finished Goods as certified by Management. Inventories (Raw Material and Finished Goods) are valued at cost which is based on Average Cost method as per accounting software. Unserviceable/damaged/discarded stocks and shortages are charged to the Statement of Profit and Loss as applicable.	9.72	11.03
	9.72	**11.03**

4

TRADE RECEIVABLES

Trade Receivables Considered good-Unsecured

Trade Receivables Ageing Schedule :

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	2.34	-	-	-	-	2.34
	(0.63)	(-)	(-)	(-)	(-)	(0.63)

NOTE: Figure in bracket reprsents the Previous Years Figure

	As on 31st Mar 2026	As on 31st Mar 2025
5		
CASH AND CASH EQUIVALENTS		
Cash Balances on hand (As cerified by Management)	1.42	1.79
In Current Accounts with Banks	7.87	5.39
Fixed Deposits with original maturity less than 3 months		
	9.29	**7.18**
6		
OTHER BANK BALANCES		
Fixed Deposits with Bank with maturity between 3 to 12 months	-	-
Fixed Deposit with HDFC Bank Ltd.(Sweep in facility)	-	6.83
	-	**6.83**
7		
OTHER FINANCIAL ASSETS		
At amortised cost		
Unsecured, considered good,unless otherwise stated		
(i) Security Deposit with CESC	0.59	0.55
(ii) Security Deposit (NSDL)	0.10	-
	0.69	**0.55**
8		
OTHER CURRENT ASSETS (UNSECURED,CONSIDERED GOOD)		
Advance to Suppliers	0.23	0.52
Advance GST	11.45	6.63
Prepaid expenses	0.25	0.23
	11.93	**7.38**
9		
CURRENT TAX ASSETS (NET)		
Income Tax Payments (net of provisions)	0.01	0.01
	0.01	**0.01**

HOUSE OF ADORNMENTS PVT. LTD.
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

Notes forming part of the financial statements

10
SHARE CAPITAL

	Number of shares	As on 31st Mar 2026	As on 31st Mar 2025
Authorised Shares			
10,00,000 Nos (F.Y :2025- 10,00,000 Nos) Equity shares of Rs.10/- each with voting rights	1,000,000	100.00	100.00
Issued			
45,500 Nos (F.Y :2025- 45,500 Nos.)Equity shares of Rs.10/- each with voting rights	45,500	4.55	4.55
Subscribed and fully paid up			
45,500 Nos (F.Y :2025- 45,500 Nos) Equity shares of Rs.10/- each with voting rights	45,500	4.55	4.55
	45,500	**4.55**	**4.55**

Equity Shares held by the Holding Company, French Motor Car Company Limited 35,600 (2024- 35,600) being 78.24% (2023-78.24%) of it's Share Capital.

A) Reconciliation of Share Capital :

	As on 31st Mar 2026		As on 31st Mar 2025	
	No. of Share	Amount	No. of Share	Amount
Balance at the beginning of the year	45500	4.55	20000	4.55
Additon During the year	-	-		-
Balance at the end of the year	45500	4.55	45500	4.55

B) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As on 31st Mar 2026		As on 31st Mar 2025	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
French Motor Car Co. Ltd.	35,600	78.24%	35,600	78.24%
Kohinoor Flour Milling Agency (P) Ltd.	7,500	16.48%	7,500	16.48%

C) Shareholding of Promotors :

Class of shares / Name of shareholder	As on 31st Mar 2026		As on 31st Mar 2025		% Change during the year
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	
Equity shares with voting rights					
Kohinoor Flour Milling Agency (P) Ltd.	7,500	16.48%	7,500	16.48%	0.00%
Siddhant Jatia	98	0.22%	98	0.22%	0.00%
Champalal Jatia	2,000	4.40%	2,000	4.40%	0.00%
Shrutika Jatia	100	0.22%	100	0.22%	0.00%
Sandeep Jatia	100	0.22%	100	0.22%	0.00%
Ashna Jatia	100	0.22%	100	0.22%	0.00%
Akhil Tibrewala	1	0.002%	1	0.002%	0.00%
Abhishek Tibrewala	1	0.0020%	1	0.0020%	0.00%

D) Terms Rights attached to Equity Share
The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to dividend if declared and one vote per share in the annual general meeting.

HOUSE OF ADORNMENTS PVT. LTD.
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

NOTES TO FINANCIAL STATEMENTS (Contd.)

	As on 31st Mar 2026	As on 31st Mar 2025
		(Rupees in lakhs)
11		
OTHER EQUITY		
Reserve & Surplus		
Securities Premium	27.54	27.54
	27.54	**27.54**
Surplus in the Statement of Profit and Loss		
As per last Financial Statement	0.03	7.42
Add: Profit for the year as per Statement of Profit and Loss	(1.95)	(7.39)
	(1.92)	**0.03**
Total of Other Equity	**25.62**	**27.57**
12		
FINANCIAL LIABILITIES		
(i) Borrowings	-	-
	-	-
(ii) Trade Payable		
(A) Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
	-	
(B) Total Outstanding dues of Creditors other than	-	
Micro Enterprises and Small Enterprises	-	
a) Within one year	2.61	0.80
b) One to Two year	-	-
c) Two to Three year	-	-
d) More than Three years	-	-
	-	
	2.61	**0.80**
(iii) OTHER CURRENT FINANCIAL LIABILITIES		
Other Liabilities	1.41	0.83
	1.41	**0.83**
13		
OTHER CURRENT LIABILITIES		
Statutory Liabilities		
i) Income tax deducted at source	0.07	0.18
	0.07	**0.18**

HOUSE OF ADORNMENTS PVT. LTD.
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

Notes forming part of the financial statements

		(Rupees in lakhs) Previous Year
	For the Year ended 31st March, 2026	**For the Year ended 31st March, 2025**
14		
REVENUE FROM OPERATIONS		
a) SALES		
Sales of Jewellery	64.03	58.35
	64.03	**58.35**
b) OTHER OPERATING INCOME		
Repairing Charges	-	0.01
	-	0.01
	64.03	**58.36**
15		
OTHER INCOME		
Income From Order Cancellation	0.04	-
Interest on Income Tax Refund	-	-
Misc. Income	0.13	0.07
Interest on Deposit	0.23	0.52
Liability Written Back	-	0.33
Sales Incentive	0.01	-
Interest on Security Deposit (CESC)	0.03	0.03
	0.44	**0.95**
16		
PURCHASE		
Purchase of Consumable for Jewellery	17.12	13.76
	17.12	**13.76**
17		
CHANGES IN STOCK IN TRADE		
Opening Stock of :		
Trading Goods	**11.03**	**25.64**
Closing Stock of :		
Trading Goods	**9.72**	**11.03**
	1.31	**14.61**

HOUSE OF ADORNMENTS PVT. LTD.
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

Notes forming part of the financial statements

(Rupees in lakhs)

		Previous Year
	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025

HOUSE OF ADORNMENTS PVT. LTD.
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

Notes forming part of the financial statements

18		
DEPRECIATION AND AMORTISATION		
Depreciation on property, Plant & Equipment	0.16	0.05
Amortisation on Intangible Asstets	0.07	0.07
	0.23	**0.12**
19		
OTHER EXPENSES		
Payments to Auditors :		
Statutory Audit	0.30	0.30
Auditors Remuneration for Other Expenses	0.30	0.30
Professional Charges	1.31	0.90
Bank Charges	0.29	0.28
Printing & Stationary	0.14	0.08
Filing Fees	0.11	0.05
Miscellaneous expenses	0.11	0.24
Rates & Taxes	0.47	0.93
Royalty Expenses	0.23	-
Commission Charges	1.23	0.15
E- Commerce Expenses	0.47	-
Subscription Charges	0.19	0.17
Travelling & Conveyance Expenses	0.62	0.30
Delivery & Packaging Expenses	5.15	3.18
Marketing & Sales Promotion Expenses	36.85	31.33
	47.77	**38.21**

HOUSE OF ADORNMENTS PRIVATE LIMITED
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

NOTES TO FINANCIAL STATEMENTS (CONTD..)

20. Foreign Currency Transaction:

Expenses in Foreign currency *for the year has been*

a. *Nil (Previous Year - NIL)*

b. *Income from export sales for Rs. 0.13 lacs (Previous Year - Rs. 40 Lacs).*

21 Previous year's figures have been re-*grouped/re-arranged wherever necessary*

22. Rounding Off Amounts

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

23.Segment Reporting:

*The Compa*ny's business activity primarily falls within a single business and geographical segment *within India at present*

24. Key Management Personnel:

Sandeep Jatia
Siddhant Jatia
Akhil Tibrewala

25.Companies in which Directors have significant Influence

FM C Constructions (P) Ltd
Jatia Proprietory Co Ltd
Onkar Motors Limited
French Motor Car Co Ltd
Jatia Estates Ltd
Jatia Investments (P) Ltd.
FMC Healthcare (P) Ltd
The Chemong Tea Co Ltd (Not in F.Y 2024-25)
Cyberletic Solutions Pvt. Ltd.
Prospera Health & Lifestyle Pvt. Ltd.

HOUSE OF ADORNMENTS PRIVATE LIMITED
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

NOTES TO FINANCIAL STATEMENTS (CONTD..)

26. Transactions with Related Parties for the year ended 31st March, 2026 and Outstanding Balances as on 31st March, 2026

(Rs in Lakhs)

NATURE OF TRANSACTIONS	Enterprises in which Key Management Personnel have significant influence		Key management Personnel/Relative of Key Management Personnel	
	2026	2025	2026	2025
EXPENSES	-	-	-	-
	(-)	(-)	(-)	(-)
Total	-	-	-	-
	(-)	(-)	(-)	(-)
	-	-	-	-
NVESTMENT	(-)	(-)	(-)	(-)
Total	-	-	-	-
	(-)	(-)	(-)	(-)
RECEIPTS				
Short Terms Loans/Advances				
Sandeep Jatia	-	-	-	-
			(-)	(2.41)
Cyberletic Solutions Pvt. Ltd	0.18	-	-	-
	(-)	(-)		
Jatia Proprietory Co. Ltd.	-	-	-	-
	(-)	(0.49)		
FMC Healthcar e Pvt. Ltd	0.02	0.24	-	-
	(0. 24)	(0.05)		
Total	**0.20**	**0.24**	-	-
	(0.24)	**(0.54)**	**(-)**	**(2.,41)**

HOUSE OF ADORNMENTS PRIVATE LIMITED
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

NOTES TO FINANCIAL STATEMENTS (CONTD..)

(Rs in Lakhs)

NATURE OF TRANSACTIONS	Enterprises in which Key Management Personnel have significant influence		Key management Personnel/Relative of Key Management Personnel	
	2026	2025	2026	2025
PAYMENTS				
Short Terms Loans/Advances				
Sandeep Jatia	-	-	-	-
			(-)	(3.24)
Cyberletic Solutions Pvt. Ltd	0.18	-	-	-
	(-)	(-)		
Jatia Propr ietory Co. Ltd.	-	-	-	-
	(-)	(0.56		
FMC Healthcare Pvt. Ltd	0.02	0.24	-	-
	(0.24)	(0.05)		
Total	**0.20**	**0.24**	**-**	**-**
	(0.24)	**(0.61)**	**(-)**	**(3.24)**
PAYABLE				
Short Terms Laons/Advances				
Sandeep Jatia	-	-	-	-
			(-)	(-)
Cyberletic Solutions P vt. Ltd	-	-	-	-
	(-)	(-)		
Jatia Proprietory Co. Ltd.	-	-	-	-
	(-)	(-)		
FMC Healthcare Pvt. Ltd	-	-	-	-
	(-)	(-)		
Total	**-**	**-**	(-)	(-)
	(-)	**(-)**	**(-)**	**(-)**

HOUSE OF ADORNMENTS PRIVATE LIMITED
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

NOTES TO FINANCIAL STATEMENTS (CONTD..)

27. RATIO ANALYSIS:

Sl No	Ratio to be disclose	As at 31st Mar 2026	As at 31st Mar 2025	Change of %	Remarks
a.	Current Ratio:				
	(Current Assets / Current Liabilities)	8.30	18.54	(55.23%)	Due to hire current liabilities, decreased in inventories
b.	Debt - Equity Ratio:				
	(Long Term Loans / Shareholders' Capital)	-	-	-	The company have no Debt
c .	Debt Service Coverage Ratio:				
	(Net Operating Income / Total Debt Services)	-	-	-	The company have no Debt
d.	Return on Equity Ratio:				
	(Net Earnings / Shareholders' Equity) *100	(6.49)	(22.99)	71.77%	Due to substantial decrease in loss from last FY
e.	Inventory Turnover Ratio:				
	(Cost Of Goods Sold / Average Inventory)	1.77	1.55	14.19%	Due to increase in cost of goods sold
f.	Trade Receivables Turnover Ratio:				
	(Net Credit Sales / Average Accounts Receivable)	3.62	0.88	311.36%	Due to higher debtors
g.	Trade Payables Turnover Ratio:				
	(Net Credit Purchase / Average Accounts Payable)	9.92	17.55	(43.40%)	Due to increase in creditors and also increase in credit purchase
h.	Net Capital Turnover Ratio:				
	(Net Sales / Working Capital)	2.14	1.83	17.05%	Due to increase in total sales from last FY

HOUSE OF ADORNMENTS PRIVATE LIMITED
(FORMERLY KNOWN AS HOWRAH OIL MILLS PVT. LTD.)

NOTES TO FINANCIAL STATEMENTS (CONTD..)

i.	**Net Profit Ratio:**				
	(Net Profit / Net Sales)*100	(3.04)	(12.66)	75.98%	Due to decrease in loss from last FY
j.	**Return on Capital Employed:**				
	(EBIT / Capital Employed)*100	(6.49)	(22.99)	16.53%	Due to decrease in loss from last FY
k.	**Return on Investment:**				
	(Final value of investment - Initial value of investment) / Cost of Investment*100	NA	NA	NA	Not applicable

For SUBHAYAN AND CO.
Chartered Accountants
Firm's Registration No. 333404E

For and on behalf of the Board of Directors

Subhayan Bhattacharya
Proprietor
Membership No. 059484
UDIN No: 26059484OCYRWT1904
Place: Kolkata
Date: 09th May 2026

Sandeep Jatia
Director
DIN 00216189

Siddhant Jatia
Director
DIN 03315952

CYBERLETIC SOLUTIONS PRIVATE LIMITED

CIN: U93190WB2024PTC274641
Regd. Office: Unit No.- D2, 234/3A, A.J.C. Bose Road, Kolkata- 700020

NOTICE

NOTICE is hereby given that the 2nd Annual General Meeting of the Members of Cyberletic Solutions Private Limited will be held at the Registered Office of the Company at Unit No.- D2, 234/3A, A.J.C. Bose Road, Kolkata - 700 020 on Tuesday, the 15th September, 2026 at 11:00 a.m. to transact the following business.

ORDINARY BUSINESS:

1. To consider and adopt the Statement of Profit & Loss for the year ended 31st March, 2026 and the Balance Sheet as at that date, together with the reports of the Directors and Auditors thereon.

2. M/s. Ray & Ray, Chartered Accountants (Firm Registration No. 301072E), were appointed as the Statutory Auditors of the Company at the Annual General Meeting held in 2025 for a term of five consecutive years. The Members are requested to authorize the Board of Directors to fix their remuneration for the Financial Year 2026-27.

Registered Office: Unit No.- D2, 234/3A,
A.J.C. Bose Road,
Kolkata – 700 020

By the order of the Board
For Cyberletic Solutions Pvt. Ltd.

Dated: 28/05/2026

Sandeep Jatia
Director
DIN: 00216189

Note. (1) A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a Member of the Company. The instrument appointing proxy to be effective should be deposited at the Registered Office of the Company not less than 48 (Forty eight) hours before the commencement of the Meeting.

(2) Proxy Form in Form No. MGT-11 as prescribed under the 2013 Act / Rules is attached herewith.

Registered Office: Unit No.- D2, 234/3A,
A.J.C. Bose Road,
Kolkata – 700 020

By the order of the Board
For Cyberletic Solutions Pvt. Ltd.

Dated: 28/05/2026

Sandeep Jatia
Director
DIN: 00216189

CYBERLETIC SOLUTIONS PRIVATE LIMITED

CIN: U93190WB2024PTC274641
Regd. Office: Unit No.- D2, 234/3A, A.J.C. Bose Road, Kolkata- 700020

DIRECTORS' REPORT

To the Shareholders,

Your Directors' are pleased to present before you the 2nd Annual Report on the Business Operations of the Company and the Audited Accounts for the year ended 31st March, 2026:

Trading Results: **(In Rupees)**

	01.04.2025 to 31.03.2026	**20.11.2024 to 31.03.2025**
Sales	73,72,927	Nil
Other Income	13,43,647	Nil
TOTAL REVENUE	**87,16,574**	**Nil**
EXPENSES		
Employee Benefit Expenses	55,49,736	8,62,912
Finance Costs	11,65,505	21,774
Depreciation and Amortisation Expenses	2,82,242	1,17,285
Other Expenses	2,38,46,196	27,08,809
TOTAL EXPENSES	**3,08,43,679**	**37,10,780**
Profit Before Tax	(2,21,27,105)	(37,10,780)
Less:- Tax Expenses:		
Current year expense	-	-
Provision for Tax written back	10,445	-
Current year expense relating to prior yea	-	-
Net Profit / Loss after Tax	**(2,21,37,550)**	**(37,10,780)**
Earning Per share	**(88.55)**	**(14.84)**

(A) Transfer to General Reserve:

In view of losses incurred by the Company during the year, no amount has been transferred to the General Reserve.

(B) After considering the current Loss of Rs. 2,21,37,550 a total deficit of Rs. 2,58,48,330 has been carried forward to the Balance sheet.

(C) Small Company:

The Company does not qualify as a Small Company pursuant to the provisions of Section 2(85) of the Companies Act, 2013, as it is a Subsidiary Company of French Motor Car Company Limited since incorporation. As on date, 51% of the paid-up equity share capital of the Company is held by French Motor Car Company Limited.

(D) Dividend:

Your Directors do not recommend any dividend for the year under report.

(E) Operations, Review of Activities and Outlook:

During the year under review, the Company has incurred a loss of Rs. 2,21,37,550. The Company is seeking for opportunity in various areas to increase the shareholders' wealth.

The Company foresees a very bright and prosperous future for the Company in the competitive and emerging market. Having great opportunities for expansion, the Board of Directors are working with great zeal and enthusiasm to put into gear their available resources in order to achieve maximum commercial operations with optimum cost.

The Board of Directors of the Company had evolved and adopted a Code of Conduct based on the principles of Good Corporate Governance and best management practices being followed globally.

(F) Changes in Capital:

During the year under review, there has been no change in the capital structure of the Company.

(G) Extract of Annual Return:

The extracts of the Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 Omitted vide the Companies (Management and Administration) Amendment Rules, 2021 dated 05.03.2021.

(H) Number of Board Meetings:

Six meetings of the Board of Directors were held during the Financial Year 2025-26, the details whereof are as under:

Sl. No.	Date of Board Meeting	Board Strength	No. of Directors present
1	15.05.2025	2	2
2	17.06.2025	2	2
3	26.06.2025	3	3
4	29.07.2025	3	3
5	11.11.2025	3	3
6	30.01.2026	3	3

(I) Directors' Responsibility Statement:

Pursuant to the provisions of Section 134(5) of the Act, the Directors state that:

(a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual accounts on a going concern basis;

(e) The Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

(f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

(J) There are no Frauds reported by the Auditors under sub-section (12) of Section 143 other than those which are reportable to the Central Government.

(K) Declaration by independent Directors:

The provisions of section 149 pertaining to the appointment of Independent Directors do not apply to the Company.

(L) Managerial Remuneration and Particulars of Employees:

The Company does not have any employee who is in receipt of Remuneration mentioned in clause 5(2) of the Companies Act (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended.

(M) Stakeholders' Relationship Committee:

Since the number of security holders is below 1000, no Stakeholders Relationship Committee is required to be constituted by the Company.

(N) Auditors:

M/s. Ray & Ray, Chartered Accountants (Firm Registration No. 301072E), were appointed as the Statutory Auditors of the Company at the Annual General Meeting held in 2025 for a term of five consecutive years. The Members are requested to authorize the Board of Directors to fix their remuneration for the Financial Year 2026-27.

M/s. Ray & Ray have furnished a certificate confirming their eligibility to continue as Statutory Auditors under Section 141 of the Companies Act, 2013.

Observation by Auditors:

Auditor's Report is self-explanatory, when read with the notes to accounts and other reports and no further explanation by the Board is required thereof.

(O) Particulars of Loan, Guarantees and Investments:

The Company has not given loans/Guarantees or made Investments exceeding the limits prescribed in Section 186 of the Act. Details of loans given and investments held are appearing in notes to accounts forming part of the Annual Report.

(P) Particulars of Contracts or Arrangements with Related Parties:

Particulars of contracts / arrangements entered into by the Company with related Parties as per Section 188(1) of the Act are given in Form no. AOC – 2 attached hereto and forming part of this report.

(Q) Material Changes affecting the Financial Position of the Company:

There are no material changes and commitments affecting the financial position of the Company occurring between the end of financial year and the date of this report.

(R) Conservation of Energy, Technology Absorption and Foreign exchange earnings and outgo:

The provisions of section 134(3) (m) of the Companies Act, 2013 do not apply to the Company. There was no foreign exchange inflow or outflow during the year under review.

(S) Risk Management Policy:

The Company has identified the elements of risk which may be faced by the Company. Appropriate mechanism is in place to monitor and counter the risk as and when the same may evolve and necessary steps for mitigation of risk will be taken by the Company.

(T) Corporate Social Responsibility:

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company.

(U) Board Evaluation:

Section 134(p) of the Companies Act, 2013 is not applicable to us being a Private Company.

(V) Subsidiary, Joint Ventures and Associate Companies:

The Company does not have any Subsidiary, Joint Venture or Associate Company during the year under review.

However, the Company is a Subsidiary Company of French Motor Car Company Limited.

(W) Directors and KMP:

Mr. Sandeep Jatia (DIN: 00216189), Mr. Siddhant Jatia (DIN: 03315952) and Mr. Akhil Tibrewala (DIN: 10339730) continue to be your Directors.

The Company has no Key Managerial Personnel within the meaning of Section 203 of the Companies Act, 2013.

The Company, being a private company, the provisions of Section 152 of the Companies Act, 2013, relating to retirement of Directors by rotation is not applicable to the Company.

(X) Deposits:

The Company has not accepted any deposits during the year from the public under Chapter V (Section 73 to 76) of the Companies Act, 2013.

(Y) Internal Controls Systems:

Your Company has an adequate system of internal Control which is commensurate with the size and nature of business. Systems are in place to ensure that all the assets are safeguarded, protected against loss and all transactions are authorised, recorded and reported correctly.

(Z) Disclosure of Composition of Audit Committee and Providing Vigil Mechanism:

The provisions of Section 177(8) of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

(AA) Disclosure under Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013:

The Company has in place an anti-sexual harassment policy in line with the requirements of law. Internal Complaints Committee has been set up to redress complaints regarding sexual harassment by the Holding Company which also covers employees of this Company.

Also, along with the following details-

(a) number of complaints of sexual harassment received in the year- Nil;

(b) number of complaints disposed off during the year- Nil; and

(c) number of cases pending for more than ninety days- Nil.

(AB) Miscellaneous:

Your Directors further state that:

(i) No material orders were passed by the Regulators or Courts or Tribunals impacting the going concern status and operations of the Company in future.

(ii) All applicable Accounting Standards and Secretarial Standards have been complied with by the company.

(AC) Acknowledgement:

Your Directors express their gratitude and appreciation to the Company's shareholders, Bankers and associates of the Company at all levels, for their support and cooperation at all times.

By Order of the Board
For Cyberletic Solutions Pvt. Ltd.

Kolkata: 28th May, 2026

Sandeep Jatia
Director
DIN: 00216189

Enclo:

i. Related Party Transaction in AOC-2

CYBERLETIC SOLUTIONS PRIVATE LIMITED
CIN-U93190WB2024PTC274641
FORM NO. AOC -2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto as on 31.03.2026.

1. Details of contracts or arrangements or transactions not at Arm's length basis – **NIL**

Sl. No.	Particulars	Details
a	Name (s) of the related party & nature of relationship	NA
b	Nature of contracts/arrangements/transaction	NA
c	Duration of the contracts/arrangements/transaction	NA
d	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e	Justification for entering into such contracts or arrangements or transactions'	NA
f	Date of approval by the Board	NA
g	Amount paid as advances, if any	NA
h	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at Arm's length basis.

<table>
<tr><th>Sl. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>a</td><td>Name (s) of the related party & nature of relationship</td><td rowspan="6">Details as given under Note no. 25 of the Annual Audited Accounts, to the extent applicable.</td></tr>
<tr><td>b</td><td>Nature of contracts/arrangements/transaction</td></tr>
<tr><td>c</td><td>Duration of the contracts/arrangements/transaction</td></tr>
<tr><td>d</td><td>Salient terms of the contracts or arrangements or transaction including the value, if any</td></tr>
<tr><td>e</td><td>Date of approval by the Board</td></tr>
<tr><td>f</td><td>Amount paid as advances, if any</td></tr>
</table>

By Order of the Board
For Cyberletic Solutions Pvt. Ltd.

Date: 28.05.2026

Sandeep Jatia
Director
DIN: 00216189

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Cyberletic Solutions Private Limited

Report on the Ind AS Audit of Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of **Cyberletic Solutions Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of the significant accounting policies and other explanatory information (herein after referred to as "the Ind AS financial statements").

In our opinion and to the best of our information and according to explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Ind AS Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of the Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act, read with relevant rules, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 the Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the Ind AS 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- 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 Ind AS 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 as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

  Materiality is the magnitude of misstatements in the Ind AS financial statements that, individually or in aggregate, make it probable those economic decisions of a reasonably knowledgeable user of the Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in planning the scope of our audit work and in evaluating the results of our work; and to evaluate the effect of any identified misstatements in the Ind AS 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.

Other Matter

The comparative financial information of the Company for the year ended March 31, 2025 prepared in accordance with Ind AS included in this financial statement had been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 15, 2025 expressed an unmodified opinion.

Our opinion is not modified in respect of this matter.

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 Section 143(11) of the Act, we give in the "**Annexure A**", 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, based on our report we report that:

   a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss (Including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

   d) In our opinion, the aforesaid Ind AS financial statements comply with Companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended.

   e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) As per the MCA Notification no. G.S.R 583(E) dated 13th June, 2017, being a Private Company reporting on Internal Financial Control in terms of clause (i) sub-section (3) of Section 143 of the Act is not applicable to the Company.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion, it is not applicable to the Company.

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, read with the Companies (Audit and Auditors) Amendment Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has no pending litigations having impact on its financial position in its Ind AS Financial Statements.

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

iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

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

(c) Based on such audit procedures we have 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 (a) and (b) contain any material mis-statement.

v. The Company has not declared or paid any dividend during the year in compliance with section 123 of the Companies Act, 2013.

vi. Based on our examination, which included test checks, and as per the information, explanation and representations provided to us by the management, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. The Company has preserved the audit trail as per the statutory requirements for record retention.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No. 301072E)

Place: Kolkata
Date: May 28, 2026

(Jyoti Ranjan Mallick)
Partner
Membership No. 301020
UDIN: 26301020VKQYNA3912

Annexure A to the Independent Auditor's Report

(The Annexure referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

i) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company,

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

(B) The Company has maintained proper records showing full particulars of intangible assets.

b) All the Property, Plant and Equipment have not been physically verified by the management during the year but there is a regular programme of such verification in a phased manner so as to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and the records of the Company examined by us, the Company did not have any immovable properties. Therefore, paragraph 3(i)(c) of the Order is not applicable to the Company.

d) According to the information and explanations given to us and the records of the Company examined by us, the Company has not revalued any of its Property, Plant and Equipment (including right of use assets) and Intangible assets during the year.

e) According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company as provided to us, there are no proceedings initiated during the year or pending against the Company as on March 31, 2026 for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 as amended and rules made thereunder.

ii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any inventories. Therefore, paragraph 3(ii)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been obtained any working capital limits in excess of five crore rupees from banks or financial institution during the year on the basis of the security of current assets.

iii) According to the information and explanation given to us and on the basis of our examination of the records of the Company, during the year, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, hence the matter specified in paragraph 3(iii)(a) to 3(iii)(f) of the Order is not applicable to the Company.

iv) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans, investments, guarantees, and security covered under sections 185 and 186 of the Companies Act.

v) According to the information and explanations given to us, the Company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder.

vi) As informed to us, the Central Government has not prescribed the maintenance of cost record under Section 148(1) of the Companies Act, 2013.

vii)(a) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company has generally been regular in depositing undisputed statutory dues including Goods and Services tax, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service Tax, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues were in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax / Value Added Tax, Service Tax, Customs Duty, Excise Duty, Goods and Service Tax which have not been deposited as at March 31, 2026 on account of any dispute.

viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix) (a) According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the Company has not defaulted in 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 examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.

(c) According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any term loan. Therefore, clause 3(ix)(c) of the Order is not applicable to the Company.

(d) According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any subsidiary, joint venture or associate company. Therefore, clause (ix)(e) of paragraph 3 of the Order is not applicable to the Company.

(f) According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any subsidiary, joint venture or associate company. Therefore, the clause (ix) (f) of paragraph 3 of the Order is not applicable to the Company.

x) (a) According to the information, representation and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under paragraph 3(x)(a) of the Order is not applicable to the Company.

(b) During the year the Company has not made any preferential allotment or private placement of shares or fully or fully or partly convertible debentures and hence reporting under paragraph 3(x)(b) of the Order is not applicable to the Company.

xi)(a) To the best of our knowledge and according to the information, representation and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the whistle blower mechanism is not applicable to this Company and hence reporting under paragraph 3(xi)(c) of the order is not applicable to the Company.

xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

xiii) On the basis of our examination of the books of account of the Company and according to the information and explanations given to us, the transactions entered into with the related parties are in compliance with section 188 of the Act and the same has been disclosed in the Notes to the Ind AS financial statements as required by the applicable Accounting Standards (Ind AS). Section 177 of the Act is not applicable to the Company.

xiv) In our opinion and based on our examination, the Company does not require to have an internal audit system during the year. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.

xv) According to the information and the explanations given to us, the Company has not entered into any non-cash transactions during the year with its Directors or persons connected to its Directors and hence the provisions of Section 192 of the Companies Act, 2013 is not applicable to the Company.

xvi)(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, clause (xvi) (a) of paragraph 3 of the Order is not applicable to the Company.

(b) The company has not conducted any Non Banking Financial or Housing Finance activities. Therefore, clause (xvi) (b) of paragraph 3 of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, clause (xvi)(c) and (d) of paragraph 3 of the Order is not applicable to the Company.

xvii) 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 incurred cash loss amounting to Rs. 218.54 Lakh in the financial year and 35.94 in the immediately preceding financial year/ period.

xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix) According to the information, representation and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Ind AS financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the relevant evidence, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the 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 provided to us and based on our audit, in view of non-applicability of the provisions of section 135 of the Companies Act, 2013 to the Company, reporting on matter specified in Clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable to the Company.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No. 301072E)

Place: Kolkata
Date: May 28, 2026

(Jyoti Ranjan Mallick)
Partner
Membership No. 301020
UDIN: 26301020VKQYNA3912

CYBERLETIC SOLUTIONS PRIVATE LIMITED

CIN - U93190WB2024PTC274641

Balance Sheet as at 31.03.2026

[Rupees in Lakhs]

	Note	As at March 31st, 2026	As at March 31st, 2025
ASSETS			
NON-CURRENT ASSETS			
PROPERTY, PLANT AND EQUIPMENT	2	0.82	0.51
INTANGIBLE ASSETS	3	8.18	10.19
FINANCIAL ASSETS			
Others Non-current Financial Assets	5	0.10	-
		9.10	**10.70**
CURRENT ASSETS			
FINANCIAL ASSETS			
Cash and Cash Equivalents	6	7.80	5.35
CURRENT TAX ASSETS (NET)	7	0.27	-
OTHER CURRENT ASSETS	8	23.75	6.29
		31.82	**11.64**
TOTAL ASSETS		**40.92**	**22.34**
EQUITY AND LIABILITIES			
EQUITY			
EQUITY SHARE CAPITAL	9	25.00	25.00
OTHER EQUITY	10	(258.48)	(37.11)
		(233.48)	**(12.11)**
LIABILITIES			
NON-CURRENT LIABILITIES			
DEFERRED TAX LIABILITIES	4	0.10	-
		0.10	-
CURRENT LIABILITIES			
FINANCIAL LIABILITIES			
(i) Borrowings	11	248.27	25.22
Trade Payables	12		
A) Total Outstanding dues of micro enterprises and small enterprises		3.74	-
B) Total Outstanding dues of creditors other than micro enterprises and small enterprises		3.71	4.55
OTHER CURRENT LIABILITIES	13	18.58	4.68
		274.30	**34.45**
TOTAL EQUITY AND LIABILITIES		**40.92**	**22.34**
Material Accounting Policies	1		

The accompanying notes form an integral part of the financial statements
This is the Balance Sheet referred to in our report of even date.

For RAY & RAY
Chartered Accountants
Firm's Registration No. 301072E

JYOTI RANJAN MALLICK
Partner
Membership No. 301020

Place : Kolkata
Date: 28th May, 2026

For and on behalf of the Board of Directors

Siddhant Jatia	**Sandeep Jatia**
[Director]	**[Director]**
DIN: 03315952	**DIN: 00216189**

CYBERLETIC SOLUTIONS PRIVATE LIMITED
CIN - U93190WB2024PTC274641
Statement of Profit and Loss
For the Year Ended 31st March, 2026

	Note	For the Year Ended 31st March, 2026	For the Period from 20.11.2024 to 31.03.2025
		[Rupees in Lakhs]	
INCOME			
REVENUE FROM OPERATIONS	14	73.73	-
OTHER INCOME	15	13.45	-
TOTAL INCOME		**87.18**	-
EXPENSES			
PURCHASE OF STOCK IN TRADE	16	14.41	-
EMPLOYEE BENEFIT EXPENSES	17	55.50	8.63
FINANCE COSTS	18	11.66	0.22
DEPRECIATION AND AMORTISATION EXPENSE	19	2.83	1.17
OTHER EXPENSES	20	224.05	27.09
TOTAL EXPENSES		**308.45**	**37.11**
(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX		**(221.27)**	**(37.11)**
EXCEPTIONAL ITEMS		-	-
PROFIT/(LOSS) BEFORE TAX		**(221.27)**	**(37.11)**
TAX EXPENSES			
CURRENT TAX		-	-
DEFERRED TAX		0.10	-
INCOME TAX RELATING TO EARLIER YEARS		-	-
(LOSS) FOR THE YEAR		**(221.37)**	**(37.11)**
Earnings per Equity Share (Face value of Rs.10/- each)			
(1) Basic		(88.55)	(14.84)
(2) Diluted		(88.55)	(14.84)
Material Accounting Policies	1		

The accompanying notes form an integral part of the financial statements
This is the Statement of Profit and loss referred to in our report of even date

For RAY & RAY
Chartered Accountants
Firm's Registration No. 301072E

JYOTI RANJAN MALLICK
Partner
Membership No. 301020

Place : Kolkata
Date: 28th May, 2026

For and on behalf of the Board of Directors

Siddhant Jatia	**Sandeep Jatia**
[Director]	**[Managing Director]**
DIN: 03315952	**DIN: 00216189**

CYBERLETIC SOLUTIONS PRIVATE LIMITED

CIN - U93190WB2024PTC274641

STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

Equity shares of Rs 10 each issued,subscribed and fully paid up

	Number	Rs in lakhs
As at April 01, 2025	-	-
Changes in equity share capital during the year	250,000	25.00
As at March 31, 2026	**250,000**	**25.00**

B. Other Equity (Rs. in Lakhs)

Reserves and Surplus

	Retained Earnings (Surplus)	OCI	Total
As at April 01, 2024	-	-	-
Add/(less) Transfer	-	-	-
Profit/(Loss) for the year / period	(37.11)	-	(37.11)
Other comprehensive income for the year / period, net of tax	-	-	-
Total Comprehensive Income	(37.11)	-	(37.11)
Balance as at March 31, 2025	(37.11)	-	(37.11)
As at April 01, 2025	(37.11)	-	(37.11)
Add/(less) Transfer	-	-	-
Profit/(Loss) for the year / period	(221.37)	-	(221.37)
Other comprehensive income for the year / period, net of tax		-	-
Total Comprehensive Income for the period 31.03.2026	(258.48)	-	(258.48)
Balance as at March 31, 2026	(258.48)	-	(258.48)

Material Accounting Policies 1

The accompanying notes form an integral part of the financial statements.

This is the Statement of Changes in Equity referred to in our report of even date.

For RAY & RAY
Chartered Accountants
Firm's Registration No. 301072E

For and on behalf of the Board of Directors

JYOTI RANJAN MALLICK
Partner
Membership No. 301020

Siddhant Jatia
Director
DIN 03315952

Sandeep Jatia
Director
DIN 00216189

Place : Kolkata
Date: 28th May, 2026

CYBERLETIC SOLUTIONS PRIVATE LIMITED
CIN - U93190WB2024PTC274641
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2026

Rupees in Lakhs

	For the Year Ended 31st March, 2026		For the Period from 20.11.2024 to 31.03.2025	
A. OPERATING ACTIVITIES				
Profit Before Tax		**(221.27)**		**(37.11)**
Adjustments for:				
Depreciation & amortisation expenses	2.83		1.17	
Commission Received	(0.39)			
Finance costs	11.66		0.22	
		14.10		1.39
Operating Profit before Working Capital Changes		**(207.17)**		**(35.72)**
Adjustments for :				
(Increase)/Decrease in Other current Assets	(17.47)		(6.29)	
Increase/(Decrease) in Trade Payables	2.90		4.55	
Increase/(Decrease) in Other Current Liabilities	13.90		4.68	
Increase/(Decrease) in Other Non Current Assets (Security Deposits)	(0.10)	(0.77)		2.94
Cash generated from operations		**(207.94)**		**(32.78)**
Income Tax Paid		0.27		-
Net Cash flow from Operating Activities A		**(208.21)**		**(32.78)**
B. INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(1.12)		(11.87)	
Commission Received	0.39		-	
Net Cash flow used in Investing Activities B		**(0.73)**		**(11.87)**
C. FINANCING ACTIVITIES				
Issue of Shares	-		25.00	
Proceeds / (Repayment) of borrowings (net)	223.05		25.22	
Finance Costs	(11.66)		(0.22)	
Net Cash flow used in Financing Activities C		**211.39**		**50.00**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		**2.45**		**5.35**
Cash and Cash Equivalents at the beginning of the year (Refer Note No. 4 to the Accounts)		**5.35**		**-**
Cash and Cash Equivalents at the end of the year (Refer Note No. 4 to the Accounts)		**7.80**		**5.35**

This is the Balance Sheet referred to in our report of even date.

Notes: The accompanying notes form an integral part of the financial statements

i) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard 7 (Ind AS-7), "Statement of Cash Flows"

ii) Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition) that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value

Material Accounting Policies 1

The accompanying notes form an integral part of the financial statements.

This is the Statement of Cash Flows referred to in our report of even date

For Ray & Ray
Chartered Accountants
Firm's Registration No. 301072E

For and on behalf of the Board of Directors

JYOTI RANJAN MALLICK
Partner
Membership No. 301020
Place : Kolkata
Date: 28th May, 2026

Siddhant Jatia
Director
DIN 03315952

Sandeep Jatia
Director
DIN 00216189

CYBERLETIC SOLUTIONS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD..)

Cyberletic Solutions Private Limited (CIN – U93190WB2024PTC274641) incorporated in 20th November 2024. The registered office of the company is Unit No. D2, 234/3A, A.J.C. Bose Road, Kolkata – 700020, West Bengal. Nature of trade of Company is sports and technology business.

1. MATERIAL ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these separate financial statements of Cyberletic Solutions Private Limited ("the Company"). These policies have been consistently applied to all the periods presented, unless otherwise stated. The Company is a subsidiary of French Motor Car Company Limited.

1.1 Basis of Preparation

The standard financial statements have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended as a going concern on an accrual basis. The company was incorporated on 25-11-2024 and

The financial statement for the year ended 31-03-2025 is the first financial statement of the company.

Historical Cost Convention

The financial statements have been prepared under the historical cost convention with the exception of certain financial assets and liabilities which have been measured at fair value, on an accrual basis of accounting.

Use of estimates

In preparing the financial statements in conformity with accounting principles, management is required to make estimates and assumptions that may affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements and the amounts of revenue and expenses during the reported period. Actual results could differ from those estimates. Any revision to such estimates is recognised in the period the same is determined.

All the assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Company as per the guidance set out in Schedule III (Division II) to the Act.

The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency, and all values are rounded to the nearest Rupees in lakhs, except when otherwise indicated.

The Financial Statement of the Company for the year ended 31.03.2026 were approved and authorised for issue by the Board of Directors on 28th May, 2026.

1.2 Revenue Recognition

Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuous management involvement and the amount of revenue can be measured reliably. Revenue from the sale of trading material is measured at the fair value of the consideration received or receivable taking into account the rebates, discounts and commission.

CYBERLETIC SOLUTIONS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD..)

Interest income is accrued on a time proportionate manner by reference to the principal outstanding and the effective interest rate.

1.3 Income Tax

Current income tax is recognized based on the amount expected to be paid to the tax authorities, using tax rates and tax laws that have been enacted or substantially enacted on the date of balance sheet.

1.4 Deferred tax

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority. Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

1.5 Impairment of Assets:

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount for which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Non financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

1.6 Cash and Cash Equivalents:

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash in hand, cash at bank and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.7 Trade Receivables:

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less provision for impairment.

CYBERLETIC SOLUTIONS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD..)

1.8 Inventory:

Inventories are valued at cost or net realisable value, whichever is lower. Cost is measured using First-in-First-Out.

1.9 **Financial Instruments:**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial Assets:

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial assets are classified as measured at

- amortised cost
- Fair Value Through Profit and Loss (FVTPL)
- Fair Value Through Other Comprehensive Income (FVOCI).

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

(ii) Measurement:

On initial recognition, a financial asset is recognised at fair value, in case of Financial assets which are recognised at Fair Value Through Profit and Loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset. Regular way purchase and sale of financial assets are accounted for at the trade date.

(iii) Impairment of Financial Assets:

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivable, advances and security deposits held at amortised costs and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information, that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

(iv) De-recognition of Financial Assets:

A financial asset is derecognised only when

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

Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

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

CYBERLETIC SOLUTIONS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD..)

1.10 **Property, Plant and Equipment:**

Property, Plant and Equipment are stated at cost of acquisition including attributable interest and finance costs less accumulated depreciation and impairment loss, if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management.

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

Capital Work - in- Progress:

Capital Work in progress comprises the cost of the Property, Plant and equipment that are not ready for their intended use at the reporting date and expenditure incurred in respect of assets under development and not ready for their intended use. They are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct and allocated overhead expenditure related to the construction.

(i) Intangible Assets:

Computer software

Costs associated with maintaining software programmes are recognised as an expense as incurred. Intangible assets, including computer software available for use for economic benefits, are recorded at the consideration paid for acquisition of such assets and are carried at costs, less accumulated amortisation and net of impairments, if any.

(ii) Depreciation and amortisation

Depreciation is provided following the Written Down Value method (WDV) based on estimated useful life prescribed under Schedule II to the Companies Act, 2013 or in case of assets where the useful life was determined by technical evaluation, over the useful life so determined. The residual values are not more than 5% of the original costs of the assets.

The Computer software are amortised over the useful life of 3-5 years.

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

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss under other gains/(losses).

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

(iii) Impairment

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is reconsidered for the amount for which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Non financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

CYBERLETIC SOLUTIONS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD..)

1.11 **Trade and Other Payables:**

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

1.12 **Provisions, Contingent Liabilities and Contingent Assets:**

Provisions are recognised when, as a result of a past event, the Company has a legal or constructive obligation and it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is the best estimate of the consideration required to settle the obligation at the reporting date, taking into account the risk and uncertainties surrounding the obligation.

In an event, when the time value of money is material, the provision is carried at the present value of the cash flows estimated to settle the obligation.

Where an outflow of funds is believed to be probable and the reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for the best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to financial statements.

Contingent assets are assets, where there is a probability that future economic benefits will flow to the Company. However, these assets are not recognised but disclosed in the financial statements.

1.13 **Employee Benefits:**

Post Retirement Benefits:

Defined Contribution Plans:

Contributions to defined contribution schemes such as provident fund, employees' state insurance, employee pension scheme and labour welfare fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of the employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further obligations beyond the monthly contributions.

Defined Benefit Plans:

The Company provides for retirement/post-retirement benefits in the form of gratuity. The Company provides for gratuity which is a defined benefit plan the liabilities of which is determined based on valuations, as at the balance sheet date, made by an independent actuary using the projected unit credit method. Re-measurement, comprising of actuarial gains and losses, in respect of gratuity are recognised in the OCI, in the period in which they occur. Re-measurement recognised in OCI are not reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognised in the Statement of Profit and Loss in the year

CYBERLETIC SOLUTIONS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD..)

of plan amendment or curtailment. The classification of the Company's obligation into current and non-current is as per the actuarial valuation report.

The Company allows its employees to enjoy their leave instead of encashing the same. Accordingly, there is no system of compensated absences in the Company.

Short term Employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled 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 amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

1.14 **Exceptional Items:**

When items of income and expense within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.

1.15 **Earnings Per Share:**

Basic earnings per share

Basic earnings per share are calculated by dividing:

- The profit attributable to equity shareholders of the company,
- By the weighted average number of equity shares outstanding during the financial year,

Diluted earnings per share

Diluted earnings per share adjust the number of equity shares 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 equity shares including additional equity shares that would have been outstanding assuming the conversion of all diluted potential equity shares happened.

1.16 **Leases:**

Ind AS 116 sets out the principles for the recognition, measurement, presentation an disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

1.17. **Revenue Recognition:**

The Company uses significant judgments in accordance with IND AS 115 determining the transaction price allocated to performance obligations using the expected cost plus margin approach.

Provisions for estimated losses are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

The standard (IND AS 115) Permits two possible methods of transition:

Retrospective approach: Under this approach, the standard will be applied retrospectively to each

CYBERLETIC SOLUTIONS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD..)

prior reporting period presented In accordance with IND AS 8-Accounting Policies Changes in Accounting Estimates.
Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative Catch up Approach).

Recent accounting pronouncements

a) Application of new standards and amendments

The Ministry of Corporate Affairs vide notification dated 07th May 2025 and 13th August, 2025 notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which amended/notified certain Indian Accounting Standards and are effective for annual reporting periods beginning on or after 1st April 2025.

a) Classification of Liabilities as Current or Non-current and Non-current Liabilities with covenants Amendments to Ind AS 1.

b) Supplier Finance Arrangements - Amendments to Ind AS 7 and Ind AS 107.

c) International Tax Reform-Pillar Two Model Rules Amendments to Ind AS 12.

d) Lack of Exchangeability-Amendments to Ind AS 21.

The above amendment is not relevant or does not have an impact on the Financial Statements of the Company.

b) New standards and amendments to existing Standards which are issued but are not yet effective and have not been early adopted by the Company

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1

Paragraph 74 of Ind AS 1 currently effective for the year ended 31 March 2026 requires the entity not to classify the liability as current, if there is a breach of a material covenant of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, however, the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

MCA vide notification dated 13 August 2025, has introduced amendment under Paragraph 74 of Ind AS 1 which requires the entity to classify the liability as current under the aforementioned situation because, at the end of the reporting period, it does not have the right to defer its settlement for at least twelve months after that date. Such amendment has been made effective for annual reporting periods beginning on or after 01 April 2026 retrospectively in accordance with Ind AS 8.

This amendment is not expected to have a material impact on the Company's Ind AS Financial Statements.

Significant Estimates and Judgements:

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Useful lives of property, plant and equipment and intangible assets:

CYBERLETIC SOLUTIONS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTD..)

The Company reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period.

Fair value measurements and valuation processes:
Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party valuers, where required, to perform the valuation.
Information about the valuation techniques and inputs used in determining the fair value of various assets, liabilities and share based payments are disclosed in the notes to financial statements.

Actuarial Valuation:
The determination of company's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in other comprehensive income. Such valuation depend upon assumptions determined after taking into account inflation, mortality, attrition, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. Information about such valuation is provided in notes to financial statements.

Claims, Provisions and Contingent Liabilities:
The Company has ongoing litigations with various regulatory authorities and third parties. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty.

CYBERLETIC SOLUTIONS PRIVATE LIMITED
Notes to Financial Statements -- Contd.
2

PROPERTY PLANT AND EQUIPMENT — **Rs. in Lakhs**

Particulars	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at April 01, 2025	Additions	Less: Sales/Adjustments	Balance as at 31st March, 2026	As at April 01, 2025	For the Year	Less: Sales/Adjustments	As at March 31, 2026	Carrying Value As at 31st March, 2026	Carrying Value As at 31st March, 2025
Freehold Land	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-
Plant & Equipment	0.14	-	-	0.14	0.01	0.02	-	0.03	0.11	0.13
Furniture & Fittings	-	-	-	-	-	-	-	-	-	-
Office Equipment	0.42	0.82	-	1.24	0.04	0.49	-	0.53	0.71	0.38
TOTAL	**0.56**	**0.82**	-	**1.38**	**0.05**	**0.51**	-	**0.56**	**0.82**	**0.51**

Note: There was no revaluation of any item of Property, Plant & Equipment conducted during the year by an external valuer / consultant or other wise.

3 — **Rs. in Lakhs**

INTANGIBLE ASSETS

Particulars	GROSS CARRYING AMOUNT				ACCUMULATED AMORTIZATION				NET CARRYING AMOUNT	
	As at April 01, 2025	Additions	Less: Sales/Adjustments	Balance as at 31st March, 2026	As at April 01, 2025	For the Year	Less: Sales/Adjustments	As at March 31, 2026	Carrying Value As at 31st March, 2026	Carrying Value As at 31st March, 2025
Softwares	11.31	0.30	-	11.61	1.12	2.31	-	3.43	8.18	10.19
TOTAL	**11.31**	**0.30**		**11.61**	**1.12**	**2.31**	-	**3.43**	**8.18**	**10.19**

FINANCIAL YEAR 2024-2025
2
PROPERTY PLANT AND EQUIPMENT — **Rs. in Lakhs**

Particulars	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT
	As at April 01, 2024	Additions	Less: Sales/Adjustments	Balance as at 31st March, 2025	As at April 01, 2024	For the Year	Less: Sales/Adjustments	As at March 31, 2025	Carrying Value As at 31st March, 2025
Freehold Land	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-
Plant & Equipment	-	0.14	-	0.14	-	0.01	-	0.01	0.13
Furniture & Fittings	-	-	-	-	-	-	-	-	-
Office Equipment	-	0.42	-	0.42	-	0.04	-	0.04	0.38
TOTAL	-	**0.56**	-	**0.56**	-	**0.05**	-	**0.05**	**0.51**

Note: There was no revaluation of any item of Property, Plant & Equipment conducted during the year by an external valuer / consultant or other wise.

3 — **Rs. in Lakhs**

INTANGIBLE ASSETS

Particulars	GROSS CARRYING AMOUNT				ACCUMULATED AMORTIZATION				NET CARRYING AMOUNT
	As at April 01, 2024	Additions	Less: Sales/Adjustments	Balance as at 31st March, 2025	As at April 01, 2024	For the Year	Less: Sales/Adjustments	As at March 31, 2025	Carrying Value As at 31st March, 2025
Softwares	-	11.31	-	11.31	-	1.12	-	1.12	10.19
TOTAL	-	11.31		11.31	-	1.12	-	1.12	10.19

CYBERLETIC SOLUTIONS PRIVATE LIMITED

Notes to Financial Statements -- Contd.

	[Rupees. in lakhs]	
	As at March 31st, 2026	**As at March 31st, 2025**
4		
DEFERRED TAX ASSETS / (LIABILITY) - NET		
Difference in depreciable value of Property, Plant and Equipment	(0.10)	-
	(0.10)	**-**
5		
OTHER NON-CURRENT FINANCIAL ASSETS		
Security Deposits	0.10	-
	0.10	**-**
6		
CASH AND CASH EQUIVALENTS		
Cash Balances on hand	0.04	-
In Current Accounts with Banks	7.76	5.35
	7.80	**5.35**
7		
CURRENT TAX ASSETS (NET)		
Income Tax Payments (net of provisions)	0.27	-
	0.27	**-**
8		
OTHER CURRENT ASSETS (UNSECURED, CONSIDERED GOOD)		
Balance with Government Authority (GST)	13.72	2.63
Advances to Suppliers	10.03	3.66
	23.75	**6.29**

CYBERLETIC SOLUTIONS PRIVATE LIMITED

Notes to Financial Statements -- Contd.

[Rupees. in lakhs]

	As at 31st March, 2026	As at 31st March, 2025
9		
EQUITY SHARE CAPITAL		
A) AUTHORIZED		
1,000,000 (2025 - 1,000,000) equity shares of Rs. 10/- each	100.00	100.00
	100.00	**100.00**
B) ISSUED, SUBSCRIBED AND PAID UP		-
250,000 (2025 - 2,50,000) equity shares of Rs. 10/- each issued as fully paid without payment being received in cash	25.00	25.00
	25.00	**25.00**

a) The Company has only one class of equity shares having a par value of Rs 10/- per share. These shares rank pari-parsu in all respects including voting rights and entitlement to dividend.

b) Since there is no movement in share capital during the year as well as in the previous year no reconcilliation has been provided

c) Shares held by each shareholders holding more than 5% shares in the Company :

	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	**% of Holding**	**No. of Shares**	**% of Holding**
French Motor Car Company Limited	127,500	51.00	127,500	51.00
Mr. Sandeep Jatia	30,000	12.00	30,000	12.00
Mr. Siddhant Jatia	30,000	12.00	30,000	12.00
Mrs. Shrutika Jatia	30,000	12.00	30,000	12.00
Mrs. Ashna Jatia	30,000	12.00	30,000	12.00

C) Shareholding of Promoters as on 31.03.2026:

Sl.No.	Promoter Name	No. of Shares	% Of total shares	% of Changes during the year
1	FRENCH MOTOR CAR COMPANY LIMITED	127,500	51.00%	-
2	MR. SANDEEP JATIA	30,000	12.00%	-
3	MR. SIDDHANT JATIA	30,000	12.00%	-
4	MRS. SHRUTIKA JATIA	30,000	12.00%	-
5	MRS. ASHNA JATIA	30,000	12.00%	-
6	JATIA PROPRIETORY COMPANY LIMITED	834	0.34%	-
6	ONKAR MOTORS LIMITED	833	0.33%	-
7	JATIA INVESTMENTS PRIVATE LIMITED	833	0.33%	-

CYBERLETIC SOLUTIONS PRIVATE LIMITED

Notes to Financial Statements -- Contd.

[Rupees. in lakhs]

	As at March 31st 2026	As at March 31st 2025
10		
OTHER EQUITY		
Retained Earnings	(258.48)	(37.11)
Total Other Equity	**(258.48)**	**(37.11)**
RETAINED EARNINGS		
As per Last Account	(37.11)	-
Add/(Less)-Profit/(Loss) during the year as per Statement of Profit and Loss	(221.37)	(37.11)
Closing Balance	**(258.48)**	**(37.11)**
Total of Other Equity	**(258.48)**	**(37.11)**

Nature and purpose of Reserves :

Retained Earnings : Retained Earnings generally represent the undistributed profits / accumulated earnings of the Company.

11		
BORROWINGS (CURRENT)		
Unsecured		
a) Loan from FMC Healthcare Private Limited (related party)	248.27	-
(Principal amount is Rs. 350 lakh carrying interest @ 8.50% p.a. payable on demand) (including interest payable of Rs.7.02 Lakhs)		
	-	25.22
b) Loan from French Motor Car Company Limited (related party)		
(Principal amount is Rs. 25 lakh carrying interest @ 8.50% p.a. payable on demand)		
	248.27	**25.22**

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TRADE PAYABLES

[Rupees. in lakhs]

	As at March 31st 2026	As at March 31st 2025
i) Total Outsatanding dues of Micro Enterprise and Small Enterprises	3.74	-
ii) Total Outstanding dues of Creditors Other than Micro and Small Enterprises	3.71	4.55
	7.45	**4.55**

CYBERLETIC SOLUTIONS PRIVATE LIMITED
Notes to Financial Statements -- Contd.

[Rupees, in lakhs]

TRADE PAYABLES AGEING SCHEDULE AS ON 31-03-2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Years	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	3.74	-	-	-	3.74
(ii) Others	3.71	-	-	-	3.71
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others					
Total	7.45	-	-	-	7.45

TRADE PAYABLES AGEING SCHEDULE AS ON 31-03-2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Years	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	4.55	-	-	-	4.55
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others					
Total	4.55	-	-	-	4.55

	As at 31st March, 2026	As at 31st March, 2025
Total outstanding dues of Micro and Small enterprises:		
- the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting year;	3.74	-
- the amount of interest paid by the company under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
- the amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
- the amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
- The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

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OTHER CURRENT LIABILITIES

Statutory Liabilities		
i) Income tax deducted at source	4.61	0.49
ii) Profession Tax	0.01	0.01
Advance from Customers	10.30	-
Other Liabilities	3.66	4.18
	18.58	**4.68**

CYBERLETIC SOLUTIONS PRIVATE LIMITED

Notes to Financial Statements -- Contd.

[Rupees. in lakhs]

	For the Year Ended 31st March, 2026	For the Period from 20.11.2024 to 31.03.2025
14		
REVENUE FROM OPERATIONS		
a) SALES OF PRODUCT		
CSPL Project	28.57	-
	28.57	**-**
b) SALES OF SERVICE		
Registration Fees	45.16	-
	45.16	**-**
	73.73	**-**
15		
OTHER OPERATING INCOME		
Sponsorship	11.43	-
Commission Received	0.39	-
Event Organisation Fees	0.45	-
Tournament Management Fees	0.36	-
Tournament & Event Reimbursement	0.20	-
Execution of Tournament Fees	0.34	-
Training Fees	0.28	-
	13.45	**-**
	87.18	**-**
16		
PURCHASE		
CSPL Project	14.41	-
	14.41	**-**

CYBERLETIC SOLUTIONS PRIVATE LIMITED
Notes to Financial Statements -- Contd.

	[Rupees In Lakhs]	
	For the Year Ended 31st March, 2026	**For the Period from 20.11.2024 to 31.03.2025**
17		
Employee Benefits Expenses		
Salaries, Wages and Bonus	55.50	8.63
	55.50	**8.63**
18		
FINANCE COSTS		
Interest expense	11.66	0.22
	11.66	**0.22**
19		
DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation of Property, Plant & Equipment	0.52	0.05
Amortisation of Intangible Assets	2.31	1.12
	2.83	**1.17**
20		
OTHER EXPENSES		
Rent	0.12	-
Rates & Taxes	0.08	0.16
Commission, Brokerage & Discount	0.93	-
Printing & Stationery	0.09	0.47
Travelling & Conveyance	6.87	3.00
Telephone Charges	0.42	0.11
Bank Charges	0.02	-
Payment to Auditors		
Statutory Audit Fees	0.40	0.13
Auditors Remuneration for Other Service	0.08	0.08
Professional Charges	71.25	15.34
Advertisement,Publicity & Sales Promotion	79.89	2.33
Repairs to :		
Buildings	0.05	-
Others	0.29	0.04
Tournament Expenses	44.13	-
Court Rent Paid	15.16	-
Computer Charges	3.54	0.14
Preliminary Expenses Written off	-	2.10
Miscellaneous Expenses	0.73	3.19
	224.05	**27.09**

CYBERLETIC SOLUTIONS PRIVATE LIMITED
Notes to Financial Statements -- Contd.

	[Rupees In Lakhs]	
	For the Year Ended 31st March, 2026	**For the Period from 20.11.2024 to 31.03.2025**
21		
Tax Expenses		
(a) Current tax		
Tax on Profit for the year	-	-
Adjustments for prior periods	-	-
Total income tax	-	-
(b) Deferred tax		
Decrease / (increase) in deferred tax assets	-	-
(Decrease) / increase in deferred tax liabilities	0.10	-
Recognised in OCI	-	
Total deferred tax expense/(benefit)	**0.10**	-
Total tax expense	**0.10**	-
(c) Reconciliation of tax expense and the accounting surplus multiplied by tax rate:		
Profit / (loss) before income tax expense	(221.27)	(37.11)
Less: Profit on sale of MF (being LTCG treated separately)	-	-
Less: Profit on sale of PPE (capital profit treated separately)	-	-
Business Profit / (Loss)	(221.27)	(37.11)
Tax @ 26% (2025 - @ 26%) on Business profit	-	-
Tax @ 20% (2024 - @ 20%) on LTCG	-	-
Tax @ 26% (2024 - @ 26%) on Capital profit as per Income Tax	-	-
Additional tax	-	-
Expenses disallowed as per Income Tax Act, 1961	-	-
Leave encashment u/s 43B	-	-
Adjustment related to depreciation and amortisation	0.10	-
Income Tax payable as per MAT @ 15%	-	-
Adjustment for prior period	-	-
Income tax expense as per Income Tax, 1961	**0.10**	-

CYBERLETIC SOLUTIONS PRIVATE LIMITED

Notes to Standalone Financial Statements -- Contd.

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FAIR VALUE MEASUREMENTS

Financial instruments by category

	As at March 31, 2026		As at March 31, 2025	
	FVPL	**Amortised Cost**	**FVPL**	**Amortised Cost**
Financial Assets				
Cash and cash equivalents		7.80		5.35
Other Financial Assets		0.10		-
Total financial assets	-	**7.90**	-	**5.35**
Financial Liabilities				
Borrowings (including interest payable)		248.27		25.22
Trade payables		7.45		4.55
Total financial liabilities		**255.72**		**29.77**

(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the Indian Accounting Standard.

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

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

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

This is the case for unlisted equity securities, security deposits included in level 3.

(ii) Assets and liabilities which are measured at amortised cost for which fair values are disclosed. All the financial asset and financial liabilities measured at amortised cost, carrying value is an approximation of their respective fair value.

CYBERLETIC SOLUTIONS PRIVATE LIMITED

Notes to Standalone Financial Statements – Contd.

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FINANCIAL RISK MANAGEMENT

The company's activities expose it to market risk (including currency risk, interest rate risk and other price risk), liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk :

The company's risk management is carried out by a treasury department under policies approved by the Board of Directors. Company Treasury identifies, evaluates and hedges financial risks in close co-operation with the company's operating units. The board provides principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of non-derivative financial instruments, and investment of excess liquidity.

(A) Market risk

(i) Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognized assets or liabilities denominated in a currency that is not the Company's functional currency (INR). The exposure of the Company to foreign currency risk is not significant. However, this is closely monitored by the Management to decide on the requirement of hedging.

(ii) Interest rate risk

The exposure of the company's borrowing to interest rate changes at the end of the reporting period depends on the mix of fixed rate and floating rate of the borrowings and the expected movement of market interest rate.

(iii) Price risk

The company's exposure to equity securities price risk arises from investments held by the company in equity securities and classified in the balance sheet as at fair value through profit and loss. However, company does not have a practice of investing in market equity securities with a view to earn fair value changes gain. As per the company policies, whenever any investment is made by the company in equity securities, the same is made either with some strategic objective or as a part of contractual arrangement. Further, at the reporting date company does not hold material value of quoted securities. Accordingly, company is not exposed to significant market price risk.

(B) Credit risk

Credit risk arises when a counter party defaults on contractual obligations resulting in financial loss to the company. Trade receivables consist of large number of customers, spread across diverse industries and geographical areas. In order to mitigate the risk of financial loss from defaulters, the Company has an ongoing credit evaluation process in respect of customers who are allowed credit period. In respect of walk-in customers the company does not allow any credit period and therefore, is not exposed to any credit risk. In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 30 days past due.

C) Liquidity risk

The Company has a liquidity risk management framework for managing its short term, medium term and long term sources of funding vis-à-vis short term and long term utilization requirement. This is monitored through a rolling forecast showing the expected net cash flow, likely availability of cash and cash equivalents, and available undrawn borrowing facilities.

Contractual Maturities of Financial Liabilities

Particulers	Not later than 1 Year	Between 1 and 5 Years	Later than 5 Years	Total
Non-Derivatives				
,March 31, 2026				
Trade Payables	7.45	-	-	7.45
Borrowings	248.27	-	-	248.27
Other Liabilities	-	-	-	-
Total Non-Derivatives Liabilities	**255.72**	-	-	**255.72**
,March 31, 2025				
Trade Payables	4.55	-	-	4.55
Borrowings	25.22	-	-	25.22
Other Liabilities	-	-	-	-
Total Non-Derivatives Liabilities	**29.77**	-	-	**29.77**

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CAPITAL MANAGEMENT

Risk management

The company's objectives when managing capital are to

• safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and

• maintain an optimal capital structure to reduce the cost of capital.

• maintain an optimal capital structure to reduce the cost of capital.

CYBERLETIC SOLUTIONS PRIVATE LIMITED

Notes to Standalone Financial Statements -- Contd.

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RELATED PARTY TRANSACTIONS

List of Related Parties

A(i) **Holding Company**

French Motor Car Company Limited

(ii) **Fellow Subsidiary**

FMC Healthcare Private Limited
House of Adornments Private Limited
Prospera Health and Lifestyle Private Limited (25.11.2024)

(iii) **Key Management Personnel of the company and close member of key management personnel of the company:**

Mr. Sandeep Jatia. (Director)
Mr. Siddhant Jatia. (Director)

(iv) **Enterprises in which Key Management Personnel or relative of such Key Management Personnel have significant influence:**

Onkar Motors Limited.
Jatia Investments Private Limited.
Jatia Estates Limited.
Jatia Proprietory Company Limited.
FMC. Constructions Private Limited.

B. **Transaction with such related parties as indicated above during the financial year and outstanding Balance as on 31st March 2026.**

(Rs. In lakhs)

Nature of Transaction	French Motor Car Company Limited		FMC Healthcare Pvt. Ltd.	
	2026	**2025**	**2026**	**2025**
Receipts				
Loan	10.00	60.00	241.25	-
Expenses				
Interest on Loan	0.13	0.22	11.52	-
Payments				
Loan repaid	35.00	35.00	-	-
Interest Paid	0.35	-	4.50	-
Outstanding Balance				
Loan	-	25.00	241.25	-
Interest on Loan	-	0.22	7.02	-

CYBERLETIC SOLUTIONS PRIVATE LIMITED

Notes to Standalone Financial Statements – Contd.

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CONTINGENT LIABILITIES

There is no Contingent Liability as on 31.03.2026 (Previous Year - NIL)

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The Company is not in possession of any investment property.

There is no revaluation based on valuation by a Registered Valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 of any of the assets held as Property, Plant and Equipment.

There is no revaluation based on valuation by a Registered Valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 of any of the Intangible Assets of the Company.

There are no loans and advances in the nature of loans granted to Promoters, Directors, KMP and the related parties (as defined under the Companies Act, 2013) either severally or jointly with any other person that are (i) repayable on demand or (ii) without specifying any terms or period of repayment.

The Company has no Capital Work-in-progress.

There are no intangible assets under development.

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

The Company has no borrowings from banks or financial institutions on the basis of security of current assets.

The Company did not have any charges or satisfaction which were yet to be registered with ROC beyond the statutory period.

The company has not been declared as a willful defaulter by any bank or financial institution or other lenders.

The Company has no transactions/relationships with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

The Company presently has no loans and there are no charges or satisfaction of charges to be registered with Registrar of Companies beyond the statutory period.

The Company has no subsidiary.

Financial Ratios of the Current year with previous year comparatives are mentioned in note no. 20.

There has been no arrangement in terms of Section 230 to 237 of the Companies Act, 2013.

Utilisation of Borrowed funds and share premium :

(A)The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(B) 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 (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The Company has not spent any amount in foreign currency.

There are no reportable operating segments in the company as indicated in IND AS 108 on "Operating segments" notified under section 133 of the Companies Act,2013 as the company is exclusively engaged in the Sports and Technology Business in India and all the other activities of the Company revolve around the main business.

Undisclosed income

The Company has no transactions which had not been recorded in the books of account and 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).

There are no previously unrecorded income and related assets have been properly recorded in the books of account during the year.

Corporate Social Responsibility (CSR)

The provisions of Section 135 of the Companies Act, 2013 is not applicable as the Company is yet to attain the required amount of net worth, turnover or net profit as specified in Section

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

CYBERLETIC SOLUTIONS PRIVATE LIMITED
Notes to Standalone Financial Statements -- Contd.

NOTES TO FINANCIAL STATEMENTS (CONTD.)
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	For the year ended March 31, 2026	For the Period from 20.11.2024 to 31.03.2025
	[Rs. in Lakhs]	
EARNING PER EQUITY SHARE (in Rs.) (Fair Value of Rs.10/-)		
a. Basic earnings per share	-	-
b. Diluted earnings per share	-	-

c. Reconciliation of earnings used in calculating earning per share

	March 31, 2026	For the Period from 20.11.2024 to 31.03.2025
	[Rs. in lakhs]	
Profit attributable to the holders of the company used in calculating basic earnings per share	-	-
Profit attributable to the holders of the company used in calculating diluted earnings per share	-	-

d. Weighted average number of shares used as the denominator

	March 31, 2026	March 31, 2025
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	250,000	250,000
Adjustments for calculation of diluted earnings per share	-	-
Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share	250,000	250,000

Additional Regulatory Information

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KEY FINANCIAL RATIO

Ratio	Numerator	Denominator	2025-2026	2024-2025	Percentage of Variance (%)	Reason of Variance (25% or more) in 2025-26 compared to 2024-25
Current Ratio	Current Assets	Current Liabilities	0.12	0.34	-65.66%	Due to borrowing increase
Return on Equity Ratio	Net Profit after taxes - Preference Dividend (if any)	Average Shareholders' Equity	1.80	6.13	-70.59%	Due to borrowing increase
Return on Capital Employed	Earnings before interest and taxes (EBIT)	Capital Employed	(14.17)	(2.81)	403.67%	Due to borrowing increase

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SEGMENT REPORTING

There are no reportable operating segments in the company as indicated in IND AS 108 on "Operating segments" notified under section 133 of the Companies Act 2013 as the company is exclusively engaged in the sports and technology business activities in India and all the other activities of the Company revolve around the main business. The Company did not have any transactions with a single external customer amount to 10% or more of the Company's revenue.

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Previous year's figure have been regrouped , reclassified / rearranged in order to make them comparable with these of current year.

Place : Kolkata
Date: 28th May, 2026

Siddhant Jatia
[Director]
DIN: 03315952

Sandeep Jatia
[Managing Director]
DIN:00216189

PROSPERA HEALTH AND LIFESTYLE PVT. LTD.

CIN: U86909WB2024PTC274736
Regd. Office: 234/3A, A.J.C. Bose Road, Kolkata- 700020

NOTICE

NOTICE is hereby given that the 2nd Annual General Meeting of the Members of Prospera Health and Lifestyle Private Limited will be held at the Registered Office of the Company at 234/3A, A.J.C. Bose Road, Kolkata - 700 020 on Tuesday, the 15th September, 2026 at 01:00 P.M. to transact the following business.

ORDINARY BUSINESS:

1. To consider and adopt the Statement of Profit & Loss for the year ended 31st March, 2026 and the Balance Sheet as at that date, together with the reports of the Directors and Auditors thereon.

2. To authorize the Board of Directors to fix the remuneration payable to M/s. Ray & Ray, Chartered Accountants, Kolkata (Firm Regn. No.- 301072E), Statutory Auditors of the Company for the financial year ending 31st March, 2027.

Registered Office: 234/3A, A.J.C. Bose Road, Kolkata – 700 020

By the order of the Board
For Prospera Health and Lifestyle Pvt. Ltd.

Dated: 28/05/2026

Sandeep Jatia
Director
DIN: 00216189

Note. (1) A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a Member of the Company. The instrument appointing proxy to be effective should be deposited at the Registered Office of the Company not less than 48 (Forty eight) hours before the commencement of the Meeting.

(2) Proxy Form in Form No. MGT-11 as prescribed under the 2013 Act / Rules is attached herewith.

Registered Office: 234/3A, A.J.C. Bose Road,
Kolkata – 700 020

By the order of the Board
For Prospera Health and Lifestyle Pvt. Ltd.

Dated: 28/05/2026

Sandeep Jatia
Director
DIN: 00216189

PROSPERA HEALTH AND LIFESTYLE PRIVATE LIMITED

CIN: U86909WB2024PTC274736
Regd. Office: 234/3A, A.J.C. Bose Road, Kolkata- 700 020

DIRECTORS' REPORT

To the Shareholders,

Your Directors are pleased to present before you the 2nd Annual Report on the Business Operations of the Company and the Audited Accounts for the year ended 31st March, 2026:

Trading Results: **(In Rupees)**

	01.04.2025 to 31.03.2026	**25.11.2024 to 31.03.2025**
Sales	Nil	Nil
Other Income	2,369	Nil
TOTAL REVENUE	**2,369**	**Nil**
EXPENSES		
Preliminary Expenses written off	1,06,886	72,628
Statutory Audit Fees	25,000	25,000
TOTAL EXPENSES	**1,31,886**	**97,628**
Profit Before Tax	(1,29,517)	(97,628)
Less:- Tax Expenses:		
Current year expense	-	-
Provision for Tax written back	-	-
Current year expense relating to prior yea	-	-
Net Profit / Loss after Tax	**(1,29,517)**	**(97,628)**
Earnings Per Share	**(5.20)**	**(3.91)**

(A) Transfer to General Reserve:

In view of losses incurred by the Company during the year under review, no amount has been transferred to the General Reserve.

(B) After considering the current Loss of Rs. 1,29,517, a total deficit of Rs. 2,27,145 has been carried forward to the Balance sheet.

(C) Small Company:

The Company does not qualify as a Small Company pursuant to the provisions of Section 2(85) of the Companies Act, 2013, as it is a wholly owned subsidiary of French Motor Car Company Limited since incorporation.

(D) Dividend:

Your Directors do not recommend any dividend for the year under report.

(E) Operations, Review of Activities and Outlook:

The Company has incurred a loss of Rs. 1,29,517 during the year under review and is still within its initial year of operations. As a newly established entity, it is currently focused on building the foundation for its business activities. During this early phase, the Company is incurring higher operating expenses. However, management remains optimistic and expects improved operational efficiency, reduced costs, and revenue growth in the near future, which will contribute to maximizing profitability.

(F) Changes in Capital:

During the year under review, there has been no change in the capital structure of the Company.

(G) Extract of Annual Return:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 omitted vide the Companies (Management and Administration) Amendment Rules, 2021 dated 05.03.2021.

(H) Number of Board Meetings:

Five meetings of the Board of Directors were held during the Financial Year 2025-26, the details whereof are as under:

Sl. No.	Date of Board Meeting	Board Strength	No. of Directors present
1	20.05.2025	3	3
2	26.06.2025	3	3
3	12.08.2025	3	3
4	11.11.2025	3	3
5	30.01.2026	3	3

(I) Directors' Responsibility Statement:

Pursuant to the provisions of Section 134(5) of the Act, the Directors state that:

(a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual accounts on a going concern basis;

(e) The Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

(f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

(J) There are no Frauds reported by the Auditors under sub-section (12) of Section 143 other than those which are reportable to the Central Government.

(K) Declaration by independent Directors:

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to the Company.

(L) Managerial Remuneration and Particulars of Employees::

The Company does not have any employee who is in receipt of Remuneration mentioned in clause 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended.

(M) Stakeholders' Relationship Committee:

Since the number of security holders is below 1000, no Stakeholders Relationship Committee is required to be constituted by the Company.

(N) Auditors:

M/s. Ray & Ray, Chartered Accountants (Firm Registration No. 301072E), were appointed as the Statutory Auditors of the Company at the Annual General Meeting held in 2025 for a term of five consecutive years. The Members are requested to authorize the Board of Directors to fix their remuneration for the Financial Year 2026-27.

M/s. Ray & Ray have furnished a certificate confirming their eligibility to continue as Statutory Auditors under Section 141 of the Companies Act, 2013.

Observation by Auditors:

Auditor's Report is self-explanatory, when read with the notes to accounts and other reports and no further explanation by the Board is required thereof.

(O) Particulars of Loan, Guarantees and Investments:

The Company has not given loans/Guarantees or made Investments exceeding the limits prescribed in Section 186 of the Act. Details of loans given and investments held are appearing in notes to accounts forming part of the Annual Report.

(P) Particulars of Contracts or Arrangements with Related Parties:

All Related Party Transactions that were entered into during the year under review were on arm's length basis, in the ordinary course of business and in compliance with the applicable provisions of the Companies Act, 2013. Hence, disclosure of particulars of contract or arrangement with related parties in Form AOC-2 is not applicable to the Company.

(Q) Material Changes affecting the Financial Position of the Company:

There are no material changes and commitments affecting the financial position of the Company occurring between the end of financial year and the date of this report.

(R) Conservation of Energy, Technology Absorption and Foreign exchange earnings and outgo:

The provisions of Section 134(3)(m) of the Companies Act, 2013 do not apply to the Company. There was no foreign exchange inflow or outflow during the year under review.

(S) Risk Management Policy:

The Company has identified the elements of risk which may be faced by the Company. Appropriate mechanism is in place to monitor and counter the risk as and when the same may evolve and necessary steps for mitigation of risk will be taken by the Company.

(T) Corporate Social Responsibility:

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company.

(U) Board Evaluation:

Section 134(p) of the Companies Act, 2013 is not applicable to us being a Private Company.

(V) Subsidiaries, Joint Ventures and Associate Companies:

The Company does not have any Subsidiary, Joint Venture or Associate Company during the year under review.

However, the company is a wholly owned Subsidiary company of French Motor Car Company Ltd.

(W) Directors and KMP:

Mr. Sandeep Jatia (DIN: 00216189), Mr. Siddhant Jatia (DIN: 03315952) and Mr. Akhil Tibrewala (DIN: 10339730) continue to be your Directors.

The Company has no Key Managerial Personnel within the meaning of Section 203 of the Companies Act, 2013

(X) Deposits:

The Company has not accepted any deposits during the year from the public under Chapter V (Section 73 to 76) of the Companies Act, 2013.

(Y) Internal Controls Systems:

Your Company has an adequate system of internal Control which is commensurate with the size and nature of business. Systems are in place to ensure that all the assets are safeguarded, protected against loss and all transactions are authorised, recorded and reported correctly.

(Z) Disclosure of Composition of Audit Committee and Providing Vigil Mechanism:

The provisions of Section 177(8) of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

(AA) Disclosure under Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013:

The Company has in place an anti-sexual harassment policy in line with the requirements of law. Internal Complaints Committee has been set up to redress complaints regarding sexual harassment by the Holding Company which also covers employees of this Company.

Also, along with the following details-

(a) number of complaints of sexual harassment received in the year- Nil;

(b) number of complaints disposed off during the year- Nil; and

(c) number of cases pending for more than ninety days- Nil.

(AB) Miscellaneous:

Your Directors further state that:

(i) No material orders were passed by the Regulators or Courts or Tribunals impacting the going concern status and operations of the Company in future.

(ii) All applicable Accounting Standards and Secretarial Standards have been complied with by the company.

(AC) Acknowledgement:

Your Directors express their gratitude and appreciation to the Company's shareholders, Bankers and associates of the Company at all levels, for their support and cooperation at all times.

By Order of the Board
For Prospera Health and Lifestyle Pvt. Ltd.

Kolkata: 28th May, 2026

Sandeep Jatia
Director
DIN: 00216189

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Prospera Health and Lifestyle Private Limited

Report on the Ind AS Audit of Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of **Prospera Health and Lifestyle Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of the significant accounting policies and other explanatory information (herein after referred to as "the Ind AS financial statements").

In our opinion and to the best of our information and according to explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Ind AS Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of the Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act, read with relevant rules, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 the Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the Ind AS 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- 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 Ind AS 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 as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind AS financial statements that, individually or in aggregate, make it probable those economic decisions of a reasonably knowledgeable user of the Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in planning the scope of our audit work and in evaluating the results of our work; and to evaluate the effect of any identified misstatements in the Ind AS 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.

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 Section 143(11) of the Act, we give in the "**Annexure A**", 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, based on our report we report that:

   a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss (Including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

   d) In our opinion, the aforesaid Ind AS financial statements comply with Companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended.

   e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) As per the MCA Notification no. G.S.R 583(E) dated 13th June, 2017, being a Private Company reporting on Internal Financial Control in terms of clause (i) sub-section (3) of Section 143 of the Act is not applicable to the Company.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion, it is not applicable to the Company.

   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, read with the Companies (Audit and Auditors) Amendment Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has no pending litigations having impact on its financial position in its Ind AS Financial Statements.

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

iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

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

(c) Based on such audit procedures we have 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 (a) and (b) contain any material mis-statement.

v. The Company has not declared or paid any dividend during the year in compliance with section 123 of the Companies Act, 2013.

vi. Based on our examination, which included test checks, and as per the information, explanation and representations provided to us by the management, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. The Company has preserved the audit trail as per the statutory requirements for record retention.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No. 301072E)

Place: Kolkata
Date: May 28, 2026

(Jyoti Ranjan Mallick)
Partner
Membership No. 301020
UDIN: 26301020PWBRSD7864

Annexure A to the Independent Auditor's Report

(The Annexure referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

i) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any Property, Plant and Equipment (PPE) and intangible assets. Therefore, paragraph 3(i)(a) to 3(i)(d) of the Order is not applicable to the Company.

b) According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company as provided to us, there are no proceedings initiated during the year or pending against the Company as on March 31, 2026 for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 as amended and rules made thereunder.

ii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any Inventories. Therefore, paragraph 3(ii)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been obtained any working capital limits in excess of five crore rupees from banks or financial institution during the year on the basis of the security of current assets.

iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, hence the matter specified in paragraph 3(iii)(a) to 3(iii)(f) of the Order is not applicable to the Company.

iv) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans, investments, guarantees, and security covered under sections 185 and 186 of the Companies Act.

v) According to the information and explanations given to us, the Company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder.

vi) As informed to us, the Central Government has not prescribed the maintenance of cost record under Section 148(1) of the Companies Act, 2013.

vii)(a) According to the information and explanations given to us and on the basis of our examination of books of accounts, the Company has generally been regular in depositing the undisputed statutory dues including Goods and Services tax, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues were in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax / Value Added Tax, Service Tax, Custom Duty, Excise Duty, Goods and Service Tax which have not been deposited as at March 31, 2026 on account of any dispute.

viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix) (a) According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the Company does not have any loans or borrowings. Therefore, clause 3(ix)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.

(c) According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any term loan. Therefore, clause 3(ix)(c) of the Order is not applicable to the Company.

(d) According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any subsidiary, joint venture or associate company. Therefore, clause (ix)(e) of paragraph 3 of the Order is not applicable to the Company.

(f) According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any subsidiary, joint venture or associate company. Therefore, clause (ix) (f) of paragraph 3 of the Order is not applicable to the Company.

x) (a) According to the information, representation and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under paragraph 3(x)(a) of the Order is not applicable to the Company.

(b) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under paragraph 3(x)(b) of the Order is not applicable to the Company.

xi)(a) To the best of our knowledge and according to the information, representation and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the whistle blower mechanism is not applicable to this Company and hence reporting under paragraph 3(xi)(c) of the order is not applicable to the Company.

xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

xiii) On the basis of our examination of the books of account of the Company and according to the information and explanations given to us, the transactions entered into with the related parties are in compliance with section 188 of the Act and the same has been disclosed in the Notes to the Ind AS financial statements as required by the applicable Accounting Standards (Ind AS). Section 177 of the Act is not applicable to the Company.

xiv) In our opinion and based on our examination, the Company does not require to have an internal audit system during the year. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.

xv) According to the information and the explanations given to us, the Company has not entered into any non-cash transactions during the year with its Directors or persons connected to its Directors and hence the provisions of Section 192 of the Companies Act, 2013 is not applicable to the Company.

xvi)(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, clause (xvi) (a) of paragraph 3 of the Order is not applicable to the Company.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities. Therefore, clause (xvi) (b) of paragraph 3 of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, clause (xvi) (c) and (d) of paragraph 3 of the Order is not applicable to the Company.

xvii) 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 incurred cash loss amounting to Rs. 1.30 Lakh in the financial year and 0.98 lakh in the immediately preceding financial year/ period.

xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix) According to the information, representation and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Ind AS financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the relevant evidence, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the 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 provided to us and based on our audit, in view of non-applicability of the provisions of section 135 of the Companies Act, 2013 to the Company, reporting on matter specified in Clause 3(xx) (a) and 3(xx) (b) of the Order is not applicable to the Company.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No. 301072E)

Place: Kolkata
Date: May 28, 2026

(Jyoti Ranjan Mallick)
Partner
Membership No. 301020
UDIN: 26301020PWBRSD7864

PROSPERA HEALTH AND LIFESTYLE PVT LTD

CIN: U86909WB2024PTC274736

Balance Sheet as at 31st March, 2026

[Rupees in Lakhs]

	Note	As at 31st March, 2026	As at March 31st, 2025
ASSETS			
NON-CURRENT ASSETS			
FINANCIAL ASSETS			
Others Non-current Financial Assets	2	**0.10**	-
		0.10	-
CURRENT ASSETS			
FINANCIAL ASSETS			
(i) Cash and Cash Equivalents	3	0.38	0.50
(iii) Other Bank Balances [Other than (i) above]	4	-	2.00
CURRENT TAX ASSETS (NET)	5	-	-
OTHER CURRENT ASSETS	6	-	-
		0.38	**2.50**
TOTAL ASSETS		**0.48**	**2.50**
EQUITY AND LIABILITIES			
EQUITY			
EQUITY SHARE CAPITAL	7	2.50	2.50
OTHER EQUITY	8	(2.28)	(0.98)
		0.22	**1.52**
CURRENT LIABILITIES			
FINANCIAL LIABILITIES			
Trade Payables	9		
A) Total Outstanding dues of micro enterprises and small enterprises		-	-
B) Total Outstanding dues of creditors other than micro enterprises and small enterprises		0.23	0.25
OTHER CURRENT LIABILITIES	10	0.03	0.73
		0.26	**0.98**
TOTAL EQUITY AND LIABILITIES		**0.48**	**2.50**
Material Accounting Policies	1		

The accompanying notes form an integral part of the financial statements
This is the Balance Sheet referred to in our report of even date.

For RAY & RAY
Chartered Accountants
Firm's Registration No. 301072E

For and on behalf of the Board of Directors

JYOTI RANJAN MALLICK
Partner
Membership No. 301020
Place : Kolkata
Date: 28th May, 2026

Siddhant Jatia
[Director]
DIN: 03315952

Sandeep Jatia
[Director]
DIN: 00216189

PROSPERA HEALTH AND LIFESTYLE PVT LTD

CIN: U86909WB2024PTC274736

Statement of Profit and Loss

For the Year Ended 31st March, 2026

[Rupees in Lakhs]

	Note	For the Year Ended March 31st 2026	For the Period from 25-11-2024 to 31-03-2025
INCOME			
OTHER INCOME	11	0.02	-
TOTAL INCOME		0.02	-
EXPENSES			
OTHER EXPENSES	12	1.32	0.98
TOTAL EXPENSES		1.32	0.98
(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX FOR THE PERIOD / YEAR		(1.30)	(0.98)
EXCEPTIONAL ITEMS		-	-
PROFIT/(LOSS) BEFORE TAX		(1.30)	(0.98)
TAX EXPENSES			
CURRENT TAX		-	-
DEFERRED TAX		-	-
(LOSS) FOR THE PERIOD / YEAR		(1.30)	(0.98)
Earnings per Equity Share (Face value of Rs.10/- each)			
(1) Basic		(5.20)	(3.91)
(2) Diluted		(5.20)	(3.91)
Material Accounting Policies	1		

The accompanying notes form an integral part of the financial statements

This is the Statement of Profit and loss referred to in our report of even date

For RAY & RAY
Chartered Accountants
Firm's Registration No. 301072E

For and on behalf of the Board of Directors

JYOTI RANJAN MALLICK
Partner
Membership No. 301020
Place : Kolkata
Date: 28th May, 2026

Siddhant Jatia
[Director]
DIN: 03315952

Sandeep Jatia
[Managing Director]
DIN: 00216189

PROSPERA HEALTH AND LIFESTYLE PVT LTD
CIN: U86909WB2024PTC274736

STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

Equity shares of Rs 10 each issued,subscribed and fully paid up

	Number	Rs in lakhs
As at April 01, 2025	**25,000**	**2.50**
Changes in equity share capital during the year	-	-
As at March 31, 2026	**25,000**	**2.50**

B. Other Equity (Rs. in Lakhs)

Reserves and Surplus

	Retained Earnings (Surplus)	OCI	Total
As at April 01, 2024	-	-	-
Add/(less) Transfer	-	-	-
Profit/(Loss) for the Year / Period	(0.98)	-	(0.98)
Other comprehensive income for the year / period, net of tax	-	-	-
Total Comprehensive Income	(0.98)	-	(0.98)
Balance as at March 31, 2025	(0.98)	-	(0.98)
As at April 01, 2025	(0.98)	-	(0.98)
Add/(less) Transfer	-	-	-
Profit/(Loss) for the Year / Period	(1.30)	-	(1.30)
Other comprehensive income for the year / period, net of tax	-	-	-
Total Comprehensive Income for the Year ended 31.03.2026	(2.28)	-	(2.28)
Balance as at March 31, 2026	(2.28)	-	(2.28)

Material Accounting Policies 1

The accompanying notes form an integral part of the financial statements.
This is the Statement of Changes in Equity referred to in our report of even date.

For Ray & Ray
Chartered Accountants
Firm's Registration No. 301072E

For and on behalf of the Board of Directors

JYOTI RANJAN MALLICK
Partner
Membership No. 301020
Place : Kolkata
Date: 28th May, 2026

Siddhant Jatia
Director
DIN 03315952

Sandeep Jatia
Director
DIN 00216189

PROSPERA HEALTH AND LIFESTYLE PRIVATE LIMITED
CIN: U86909WB2024PTC274736
STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 31ST MARCH, 2026

Rupees in Lakhs

		For the year ended 31st March, 2026		For the Period from 25-11-2024 to 31-03-2025	
A.	**OPERATING ACTIVITIES**				
	Profit Before Tax		(1.30)		(0.98)
	Adjustments for:				
	Interest income	(0.02)		-	
			(0.02)		-
	Operating Profit before Working Capital Changes		(1.32)		(0.98)
	Adjustments for :				
	Increase/(Decrease) in Trade Payables	(0.02)		0.25	
	Increase/(Decrease) in Other Current Liabilities	(0.70)		0.73	
	Increase/(Decrease) in Other Non Current Assets (Security Deposits)	(0.10)	(0.82)		0.98
	Cash generated from operations		(2.14)		-
	Income Tax Paid		-		-
	Net Cash flow from Operating Activities A		(2.14)		-
B.	**INVESTING ACTIVITIES**				
	Interest Received	0.02		-	
	Deposits in Banks (Maturity more than 3 months)			(2.00)	
	Proceeds from Fixed Deposit	2.00			
	Net Cash flow used in Investing Activities B		2.02		(2.00)
C.	**FINANCING ACTIVITIES**				
	Issue of Shares	-		2.50	
	Net Cash flow used in Financing Activities C		-		2.50
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		(0.12)		0.50
	Cash and Cash Equivalents at the beginning of the year (Refer Note No. 3 to the Accounts)		0.50		-
	Cash and Cash Equivalents at the end of the year (Refer Note No. 3 to the Accounts)		0.38		0.50

This is the Balance Sheet referred to in our report of even date.

Notes: The accompanying notes form an integral part of the financial statements

i) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard 7 (Ind AS-7), "Statement of Cash Flows"

ii) Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition) that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value

Material Accounting Policies 1

The accompanying notes form an integral part of the financial statements
This is the Statement of Cash Flows referred to in our report of even date

For Ray & Ray
Chartered Accountants
Firm's Registration No. 301072E

For and on behalf of the Board of Directors

JYOTI RANJAN MALLICK
Partner
Membership No. 301020
Place : Kolkata
Date: 28th May, 2026

Siddhant Jatia
Director
DIN 03315952

Sandeep Jatia
Director
DIN 00216189

PROSPERA HEALTH AND LIFESTYLE PRIVATE LIMITED

Prospera Health and Lifestyle Private Limited (CIN – U86909WB2024PTC274736) incorporated in 25th November 2024. The registered office of the company is 234/3A, A.J.C, Bose Road Kolkata – 700020, West Bengal. Business of Company will be Healthcare.

1. MATERIAL ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these separate financial statements of Prospera Health And Lifestyle Pvt Ltd ("the Company"). These policies have been consistently applied to all the periods presented, unless otherwise stated. The Company is a subsidiary of French Motor Car Limited.

1.1 Basis of Preparation

The standard financial statements have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended as a going concern on an accrual basis. The Company was incorporated on 25-11-2024 and the financial statement for the year ended 31-03-2025 is the first financial statement of the Company.

Historical Cost Convention

The financial statements have been prepared under the historical cost convention with the exception of certain financial assets and liabilities which have been measured at fair value, on an accrual basis of accounting.

Use of estimates

In preparing the financial statements in conformity with accounting principles, management is required to make estimates and assumptions that may affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements and the amounts of revenue and expenses during the reported period. Actual results could differ from those estimates. Any revision to such estimates is recognised in the period the same is determined.

All the assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Company as per the guidance set out in Schedule III (Division II) to the Act.

The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency, and all values are rounded to the nearest Rupees in lakhs, except when otherwise indicated.

The Financial Statement of the Company for the year ended 31.03.2026 were approved and authorised for issue by the Board of Directors on 28th May, 2026.

1.2 Revenue Recognition

Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuous management involvement and the amount of revenue

PROSPERA HEALTH AND LIFESTYLE PRIVATE LIMITED

can be measured reliably. Revenue from the sale of trading material is measured at the fair value of the consideration received or receivable taking into account the rebates, discounts and commission.

Interest income is accrued on a time proportionate manner by reference to the principal outstanding and the effective interest rate.

1.3 Income Tax

Current income tax is recognized based on the amount expected to be paid to the tax authorities, using tax rates and tax laws that have been enacted or substantially enacted on the date of balance sheet.

1.4 Deferred tax

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority. Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

1.5 Impairment of Assets:

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount for which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Non financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

1.6 Cash and Cash Equivalents:

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash in hand, cash at bank and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

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1.7 Trade Receivables:

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less provision for impairment.

1.8 Inventory:

Inventories are valued at cost or net realisable value, whichever is lower. Cost is measured using First-in-First-Out.

1.9 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial Assets:

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial assets are classified as measured at

- amortised cost
- Fair Value Through Profit and Loss (FVTPL)
- Fair Value Through Other Comprehensive Income (FVOCI).

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

(ii) Measurement:

On initial recognition, a financial asset is recognised at fair value, in case of Financial assets which are recognised at Fair Value Through Profit and Loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset. Regular way purchase and sale of financial assets are accounted for at the trade date.

(iii) Impairment of Financial Assets:

The Company assesses at each reporting date whether a financial asset (or a Company of financial assets) such as investments, trade receivable, advances and security deposits held at amortised costs and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information, that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

(iv) De-recognition of Financial Assets:

A financial asset is derecognised only when

- The Company has transferred the rights to receive cash flows from the financial assets 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.

PROSPERA HEALTH AND LIFESTYLE PRIVATE LIMITED

Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

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

1.10 **Property, Plant and Equipment:**

Property, Plant and Equipment are stated at cost of acquisition including attributable interest and finance costs less accumulated depreciation and impairment loss, if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management.

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

Capital Work - in- Progress:

Capital Work in progress comprises the cost of the Property, Plant and equipment that are not ready for their intended use at the reporting date and expenditure incurred in respect of assets under development and not ready for their intended use. They are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct and allocated overhead expenditure related to the construction.

(i) Intangible Assets:

Computer software

Costs associated with maintaining software programmes are recognised as an expense as incurred. Intangible assets, including computer software available for use for economic benefits, are recorded at the consideration paid for acquisition of such assets and are carried at costs, less accumulated amortisation and net of impairments, if any.

(ii) Depreciation and amortisation

Depreciation is provided following the Written Down Value method (WDV) based on estimated useful life prescribed under Schedule II to the Companies Act, 2013 or in case of assets where the useful life was determined by technical evaluation, over the useful life so determined. The residual values are not more than 5% of the original costs of the assets.

The Computer software are amortised over the useful life of 3-5 years.

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

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss under other gains/(losses).
The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

(iii) Impairment
Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is reconsidered for the amount for which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Non financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

1.11 **Trade and Other Payables:**
A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

1.12 **Provisions, Contingent Liabilities and Contingent Assets:**
Provisions are recognised when, as a result of a past event, the Company has a legal or constructive obligation and it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is the best estimate of the consideration required to settle the obligation at the reporting date, taking into account the risk and uncertainties surrounding the obligation.
In an event, when the time value of money is material, the provision is carried at the present value of the cash flows estimated to settle the obligation.
Where an outflow of funds is believed to be probable and the reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for the best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to financial statements.
Contingent assets are assets, where there is a probability that future economic benefits will flow to the Company. However, these assets are not recognised but disclosed in the financial statements.

PROSPERA HEALTH AND LIFESTYLE PRIVATE LIMITED

1.13 **Employee Benefits:**

Post Retirement Benefits:

Defined Contribution Plans:

Contributions to defined contribution schemes such as provident fund, employees' state insurance, employee pension scheme and labour welfare fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of the employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further obligations beyond the monthly contributions.

Defined Benefit Plans:

The Company provides for retirement/post-retirement benefits in the form of gratuity. The Company provides for gratuity which is a defined benefit plan the liabilities of which is determined based on valuations, as at the balance sheet date, made by an independent actuary using the projected unit credit method. Re-measurement, comprising of actuarial gains and losses, in respect of gratuity are recognised in the OCI, in the period in which they occur. Re-measurement recognised in OCI are not reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognised in the Statement of Profit and Loss in the year of plan amendment or curtailment. The classification of the Company's obligation into current and non-current is as per the actuarial valuation report.

The Company allows its employees to enjoy their leave instead of encashing the same. Accordingly, there is no system of compensated absences in the Company.

Short term Employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled 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 amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

1.14 **Exceptional Items:**

When items of income and expense within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.

1.15 **Earnings Per Share:**

Basic earnings per share

Basic earnings per share are calculated by dividing:

- The profit attributable to equity shareholders of the company,
- By the weighted average number of equity shares outstanding during the financial year,

PROSPERA HEALTH AND LIFESTYLE PRIVATE LIMITED

Diluted earnings per share

Diluted earnings per share adjust the number of equity shares 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 equity shares including additional equity shares that would have been outstanding assuming the conversion of all diluted potential equity shares happened.

1.16 **Leases:**

Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

1.17. **Revenue Recognition:**

The Company uses significant judgments in accordance with IND AS 115 determining the transaction price allocated to performance obligations using the expected cost plus margin approach.

Provisions for estimated losses are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

The standard (IND AS 115) Permits two possible methods of transition:

Retrospective approach: Under this approach, the standard will be applied retrospectively to each prior reporting period presented In accordance with IND AS 8-Accounting Policies Changes in Accounting Estimates.

Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative Catch up Approach).

Recent accounting pronouncements

a) Application of new standards and amendments

The Ministry of Corporate Affairs vide notification dated 07th May, 2025 and 13th August, 2025 notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which amended/ notified certain Indian Accounting Standards and are effective for annual reporting periods beginning on and after 1st April 2025.

a) Classification of Liabilities as Current or Non-current and Non-current Liabilities with covenants Amendments to Ind AS 1.
b) Supplier Finance Arrangements – Amendments to Ind AS 7 and Ind AS 107.
c) International Tax Reform -Pillar Two Model Rules Amendments to Ind AS 12.
d) Lack of Exchangeability – Amendments to Ind AS 21.

The above amendment is not relevant or does not have an impact on the Financial Statements

PROSPERA HEALTH AND LIFESTYLE PRIVATE LIMITED

of the Company.

b) New standards and amendments to existing Standards which are issued but are not yet effective and have not been early adopted by the Company

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants- Amendments to Ind AS 1

Paragraph 74 of Ind AS 1 currently effective for the year ended 31 March 2026 requires the entity not to classify the liability as current, if there is a breach of a material covenant of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, however, the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

MCA vide notification dated 13th August 2025, has introduced amendment under Paragraph 74 of Ind AS 1 which requires the entity to classify the liability as current under the aforementioned situation because, at the end of the reporting period, it does not have the right to defer its settlements for at least twelve months after that date. Such amendment has been mad effective for annual reporting periods beginning on or after 01 April 2026 retrospectively in accordance with Ind AS 8.

This amendment is not expected to have a material impact on the Company's Ind AS Financial Statements.

Significant Estimates and Judgements:

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Useful lives of property, plant and equipment and intangible assets:

The Company reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period.

Fair value measurements and valuation processes:

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party valuers, where required, to perform the valuation.

Information about the valuation techniques and inputs used in determining the fair value of various assets, liabilities and share based payments are disclosed in the notes to financial statements.

Actuarial Valuation:

The determination of company's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in other comprehensive income. Such

PROSPERA HEALTH AND LIFESTYLE PRIVATE LIMITED

valuation depend upon assumptions determined after taking into account inflation, mortality,

attrition, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. Information about such valuation is provided in notes to financial statements.

Claims, Provisions and Contingent Liabilities:

The Company has ongoing litigations with various regulatory authorities and third parties. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty.

PROSPERA HEALTH AND LIFESTYLE PVT LTD
Notes to Financial Statements -- Contd.

[Rupees. in lakhs]

	As at 31 st March, 2026	As at 31st March, 2025
2		
OTHER NON CURRENT FINANCIAL ASSETS		
Security Deposit	0.10	-
	0.10	**-**
3		
CASH AND CASH EQUIVALENTS		
Cash Balances on hand		-
In Current Accounts with Banks	0.38	0.50
	0.38	**0.50**
4		
OTHER BANK BALANCES		
Fixed Deposits with Bank with maturity between 3 to 12 months	-	2.00
	-	**2.00**
5		
OTHER TAX ASSETS (NET)		
Income Tax Recivable	-	-
	-	**-**
6		
OTHER CURRENT ASSETS (UNSECURED, CONSIDERED GOOD)		
Advance recoverable in cash or kind or for value to be received	-	-
	-	**-**
7		
EQUITY SHARE CAPITAL		
A) AUTHORIZED		
2,50,000 (2025 - 2,50,000) equity shares of Rs. 10/- each	25.00	25.00
	25.00	**25.00**
B) ISSUED, SUBSCRIBED AND PAID UP		
25,000 (2025 - 25,000) equity shares of Rs. 10/- each issued as fully paid without payment being received in cash	2.50	2.50
	2.50	**2.50**

a) The Company has only one class of equity shares having a par value of Rs 10/- per share. These shares rank pari-parsu in all respects including voting rights and entitlement to dividend.

b) Since there is no movement in share capital during the year as well as in the previous year no reconcilliation has been provided

c) Shares held by each shareholders holding more than 5% shares in the Company :

	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	**% of Holding**	**No. of Shares**	**% of Holding**
French Motor Car Company Limited	25,000	100	25,000	100

d) Shareholding of Promoters as on 31.03.2026:

Sl No.	Promoter Name	No. of Shares	% Of total shares	Changes during the year 2025-26
1	FRENCH MOTOR CAR COMPANY LIMITED	**25,000**	**100%**	-

8		
OTHER EQUITY		
Reserves and Surplus		
Retained Earnings	(2.28)	(0.98)
Equity Instrument through Other Comprehensive Income	-	-
Total Other Equity	**(2.28)**	**(0.98)**
RETAINED EARNINGS		
As per Last Account	(0.98)	-
Profit/(Loss) during the year as per Statement of Profit and Loss	(1.30)	(0.98)
	(2.28)	**(0.98)**

(i) Retained Earnings : Retained Earnings generally represent the undistributed profits / accumulated earnings of the Company and includes effect of changes in fair value of investments and remeasurement gains/losses on defined benefit obligations.

PROSPERA HEALTH AND LIFESTYLE PVT LTD

Notes to Financial Statements -- Contd.

9

Trade Payables

	As at 31 st March, 2026	As at 31st March, 2025
	[Rupees. in lakhs]	
i) Total Outsatanding dues of Micro Enterprise and Small Enterprises	-	-
ii) Total Outstanding dues of Creditors Other than Micro and Small Enterprises	0.23	0.25
	0.23	**0.25**

TRADE PAYABLES AGEING SCHEDULE AS ON 31-03-2026

Sl. No.	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 Years	2-3 years	More than 3 years	
(i)	MSME	-	-	-	-	-
(ii)	Others	0.23	-	-	-	0.23
(iii)	Disputed Dues - MSME	-	-	-	-	-
(iv)	Disputed Dues - Others	-	-	-	-	-
	Total	**0.23**	**-**	**-**	**-**	**0.23**

TRADE PAYABLES AGEING SCHEDULE AS ON 31-03-2025

Sl. No.	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 Years	2-3 years	More than 3 years	
(i)	MSME	-	-	-	-	-
(ii)	Others	0.25	-	-	-	0.25
(iii)	Disputed Dues - MSME	-	-	-	-	-
(iv)	Disputed Dues - Others	-	-	-	-	-
	Total	**0.25**	**-**	**-**	**-**	**0.25**

PROSPERA HEALTH AND LIFESTYLE PVT LTD

Notes to Financial Statements -- Contd.

	[Rupees. in lakhs]	
	As at 31 st March, 2026	**As at 31st March, 2025**
10		
OTHER CURRENT LIABILITIES		
Statutory Liabilities		
Income tax deducted at source	0.03	-
Other Liabilities		
Payable to French Motor Car Company Ltd (Holding Company)	-	0.73
	0.03	**0.73**

	For the Year Ended March 31st, 2026	**For the Period from 25-11-2024 to 31-03-2025**
11		
OTHER INCOME		
Interest on fixed deposits and others	0.02	-
	0.02	-
12		
OTHER EXPENSES		
Professional Charges	0.71	-
Printing & Stationery	0.03	-
Bank Charges	0.01	-
Rates & Taxes	0.05	-
Statutory Audit Fees	0.25	0.25
Preliminary Expenses Witten off	-	0.73
Miscellaneous Expenses	0.27	-
	1.32	**0.98**

PROSPERA HEALTH AND LIFESTYLE PVT LTD

NOTES TO FINANCIAL STATEMENTS (CONTD.)

Note:13
FAIR VALUE MEASUREMENTS
Financial instruments by category

(Rs in lakhs)

	As at March 31, 2026		As at March 31, 2025	
	FVPL	Amortised Cost	FVPL	Amortised Cost
Financial Assets				
Cash and cash equivalents		0.38		0.50
Other Bank Balance		-		2.00
Other Financial Asets		0.10		-
Total financial assets		**0.48**		**2.50**
Financial Liabilities				
Trade payables		0.23		0.25
Others		0.03		0.73
Total financial liabilities		**0.26**		**0.98**

(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the Indian Accounting Standard.

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

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

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

This is the case for unlisted equity securities, security deposits included in level 3.

(ii) Assets and liabilities which are measured at amortised cost for which fair values are disclosed. All the financial asset and financial liabilities measured at amortised cost, carrying value is an approximation of their respective fair value.

PROSPERA HEALTH AND LIFESTYLE PVT LTD

NOTES TO FINANCIAL STATEMENTS (CONTD.)

Note: 14

FINANCIAL RISK MANAGEMENT

The company's activities expose it to market risk (including currency risk, interest rate risk and other price risk), liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk :

The company's risk management is carried out by a treasury department under policies approved by the Board of Directors. Company Treasury identifies, evaluates and hedges financial risks in close co-operation with the company's operating units. The board provides principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of non-derivative financial instruments, and investment of excess liquidity.

(A) Market risk

(i) Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognized assets or liabilities denominated in a currency that is not the Company's functional currency (INR). The exposure of the Company to foreign currency risk is not significant. However, this is closely monitored by the Management to decide on the requirement of hedging.

(ii) Interest rate risk

The exposure of the company's borrowing to interest rate changes at the end of the reporting period depends on the mix of fixed rate and floating rate of the borrowings and the expected movement of market interest rate.

(iii) Price risk

The company's exposure to equity securities price risk arises from investments held by the company in equity securities and classified in the balance sheet as at fair value through profit and loss. However, company does not have a practice of investing in market equity securities with a view to earn fair value changes gain. As per the company policies, whenever any investment is made by the company in equity securities, the same is made either with some strategic objective or as a part of contractual arrangement. Further, at the reporting date company does not hold material value of quoted securities. Accordingly, company is not exposed to significant market price risk.

(B) Credit risk

Credit risk arises when a counter party defaults on contractual obligations resulting in financial loss to the company. Trade receivables consist of large number of customers, spread across diverse industries and geographical areas. In order to mitigate the risk of financial loss from defaulters, the Company has an ongoing credit evaluation process in respect of customers who are allowed credit period. In respect of walk-in customers the company does not allow any credit period and therefore, is not exposed to any credit risk. In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 30 days past due.

C) Liquidity risk

The Company has a liquidity risk management framework for managing its short term, medium term and long term sources of funding vis-à-vis short term and long term utilization requirement. This is monitored through a rolling forecast showing the expected net cash flow, likely availability of cash and cash equivalents, and available undrawn borrowing facilities.

Note:15

CAPITAL MANAGEMENT

Risk management

The company's objectives when managing capital are to

• safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and

• maintain an optimal capital structure to reduce the cost of capital.

PROSPERA HEALTH AND LIFESTYLE PVT LTD
NOTES TO FINANCIAL STATEMENTS (CONTD.)

Note:16

RELATED PARTY TRANSACTIONS
List of Related Parties

A(i) **Holding Company**

French Motor Car Company Limited

(ii) **Fellow Subsidiary**

House of Adornment Private Limited
FMC Healthcare Private Limited
Cyberletic Solution Private Limited

(iii) **Key Management Personnel of the company and close member of key management personnel of the company:**

Mr. Sandeep Jatia. (Director)
Mr. Siddhant Jatia. (Whole Time Director)
Mr. Akhil Tibrewala (Director)

(iv) **Enterprises in which Key Management Personnel or relative of such Key Management Personnel have**

Onkar Motors Limited.
Jatia Investments Private Limited.
Jatia Estates Limited.
Jatia Proprietory Company Limited.
FMC. Constructions Private Limited.

B. **Transaction with such related parties as indicated above during the financial year and outstanding Balance as on 31st March 2026**

(Rs. In lakhs)

Nature of Transaction	French Motor Car Company Limited	
	2026	2025
Expenses		
Payments		
Re-imbursement of expenses	0.14	0.73
Buy-back of shares held by Holding Co.		
Outstanding Balance		
Commission / Other Payable		
Payable to French Motor Car Company Ltd	-	**0.73**

PROSPERA HEALTH AND LIFESTYLE PVT LTD

NOTES TO FINANCIAL STATEMENTS (CONTD.)

Note: 17

CONTINGENT LIABILITIES

There is no Contingent Liability as on 31.03.2026 (Previous Year - NIL)

Note:18

Additional Regulatory Information :

The Company is not in possessing of Immovable Properties .

The Company is not in possession of any investment property.

There is no revaluation based on valuation by a Registered Valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 of any of the assets held as Property, Plant and Equipment .

There is no revaluation based on valuation by a Registered Valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 of any of the Intangible Assets of the Company.

There are no loans and advances in the nature of loans granted to Promoters, Directors, KMP and the related parties (as defined under the Companies Act, 2013) either severally or jointly with any other person that are (i) repayable on demand or (ii) without specifying any terms or period of repayment.

The Company has no Capital Work-in-progress.

There are no intangible assets under development.

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

The Company has no borrowings from banks or financial institutions on the basis of security of current assets.

The Company did not have any changes or satisfaction which were yet to be registered with ROC beyond the statutory period.

The company has not been declared as a willful defaulter by any bank or financial institution or other lenders.

The Company has no transactions/relationships with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

The Company presently has no loans and there are no charges or satisfaction of charges to be registered with Registrar of Companies beyond the statutory period.

The Company has no subsidiary.

Financial Ratios of the Current year with previous year comparatives are mentioned in note no. 39.

There has been no arrangement in terms of Section 230 to 237 of the Companies Act, 2013.

PROSPERA HEALTH AND LIFESTYLE PVT LTD

NOTES TO FINANCIAL STATEMENTS (CONTD.)

Utilisation of Borrowed funds and share premium :

(A)The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(B) 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 (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

As per the representation given by the management, there are no reported Micro Enterprise and Small Enterprise as defined in the Micro, Small and Medium Enterprises Development Act, 2006 as amended, to whom the Company owes dues and which has been relied upon by the auditors.

There are no reportable operating segments in the company as indicated in IND AS 108 on "Operating segments" notified under section 133 of the Companies Act,2013 as the company is exclusively engaged in the healthcare services activities in the state of West Bengal,India and all the other activities of the Company revolve around the main business.

Undisclosed income

The Company has no transactions which had not been recorded in the books of account and 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).

Corporate Social Responsibility (CSR)

The provisions of Section 135 of the Companies Act, 2013 is not applicable as the Company is yet to attain the required amount of net worth, turnover or net profit as specified in Section

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

PROSPERA HEALTH AND LIFESTYLE PVT LTD

NOTES TO FINANCIAL STATEMENTS (CONTD.)
Note : 19

[Rupees in Lakhs]

EARNING PER EQUITY SHARE (in Rs.) (Fair Value Rs.10/-)	For the year ended 31st March 2026	For the Period from 25-11-2024 to 31-03-2025
a. Basic earnings per share	(5.20)	(3.91)
b. Diluted earnings per share	(5.20)	(3.91)

c. Reconciliation of earnings used in calculating earning per share

[Rs. in lakhs]

	March 31, 2026	March 31, 2025
Profit/(Loss) attributable to the holders of the company used in calculating basic earnings per share	(1.30)	(0.98)
Profit/(Loss)attributable to the holders of the company used in calculating diluted earnings per share	(1.30)	(0.98)

d. Weighted average number of shares used as the denominator	March 31, 2026	March 31, 2025
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	250,000	250,000
Adjustments for calculation of diluted earnings per share	-	-
Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share	250,000	250,000

PROSPERA HEALTH AND LIFESTYLE PVT LTD

NOTES TO FINANCIAL STATEMENTS (CONTD.)

Note: 20
Additional Regulatory Information
Ratio Analysis

Sl. no.	Ratio	Numerator	Denominator	As at 31st March, 2026	As at 31st March, 2025	Percentage of Variance (%)	Reason of Variance
1	Current Ratio	Current Assets	Current Liabilities	1.46	2.56	-42.99%	Due to Company made expenses and no operation started.
2	Return on Equity Ratio	Net Profit after taxes - Preference Dividend (if any)	Average Shareholders' Equity	-1.49	-0.64	132.04%	Due to Company made expenses and no operation started.
3	Return on Capital Employed:	Earnings before interest and taxes (EBIT)	Capital Employed	-5.91	-1.00	491.00%	Due to Company made expenses and no operation started.

Note:21

Previous year's figure have been regrouped , reclassified / rearranged in order to make them comparable with these of current year.

For and on behalf of the Board of Directors

Place : Kolkata Date : 28th May, 2026	Siddhant Jatia Director DIN 03315952	Sandeep Jatia Director DIN 00216189