

## Independent Auditor's Report on the Financial Statements

To  
The Members of  
Bond Street Capital Private Limited

### 1. Opinion

We have audited the accompanying financial statements of **Bond Street Capital Private Limited** (hereinafter referred to as the "Company") which comprise of the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss (including other comprehensive income), the Statement of changes in equity and the Statement of cash flows for the year then ended and the notes to the financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the 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 ("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 31 March 2025, its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### 2. Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) 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 ("ICAI") together with the ethical 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### 3. Other Information

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's report including Annexure to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or other information 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.



#### 4. Management's Responsibilities 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 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) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

#### 5. 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 Standards on Auditing 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 Standards on Auditing, 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 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

## 6. 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, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the "**Annexure A**" a statement on the matters specified in the paragraph 3 and 4 of the Order.
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 purpose of our audit;
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - (c) The Balance Sheet, Statement of Profit and Loss (including other comprehensive income), the 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 the Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - (e) On the basis of written representations received from the directors as on 31 March 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025, from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting 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 Company has not paid any remuneration to its directors during the year and hence the provisions of Section 197 read with schedule V of the Act are 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 as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;

- ii. The Company did not have any long-term contracts including derivative contracts having any material foreseeable losses; and
- iii. There are no amounts required to be transferred, to the Investor Education and Protection Fund by the Company during the year.
- iv. (a) The management has represented, that, to the best of its knowledge and belief, as referred in 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 persons or entities, 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, as referred in the notes to the accounts, no funds have been received by the Company from any persons or entities, 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
- v. No dividend has been declared or paid by the Company during the financial year covered by the audit.
- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account 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. Also, the audit trail has been preserved by the Company as per the statutory requirements for record retention

For **MGB & Co. LLP**  
Chartered Accountants  
Firm Registration Number 101169WAW-100035



**Hitendra Bhandari**  
Partner  
Membership Number 107832  
Mumbai, 22 May 2025  
UDIN : 25107832BMLLWT5185



**Annexure 'A' to the Independent Auditors' Report**

**Annexure referred to in paragraph 6 (1) under "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of the Bond Street Capital Private Limited on the financial statements for the year ended 31 March 2025.**

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment. The Company does not have any intangible assets and right-of-use assets.
- (b) As explained to us, all the property, plant and equipment have been physically verified by the management during the year, which in our opinion, is reasonable having regard to the size of the Company and nature of its assets. As informed to us, no discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, and on the basis of examination of records, the title deeds of immovable property are held in the name of the Company.
- (d) The Company has not revalued its Property, plant and equipment during the year and hence clause 3(i)(d) of the Order is not applicable.
- (e) 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, and hence clause 3(i)(e) of the Order is not applicable.
- ii. (a) The Company's business does not involve inventories and accordingly, the requirements under clause 3(ii)(a) of the Order is not applicable to the Company
- (b) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks and financial institutions on the basis of pledge of security of investments in bonds and fixed deposits with banks. The quarterly returns or statements are not required to be filed by the Company and hence, clause 3(ii)(b) of the Order is not applicable.
- iii. (a) According to the information and explanations given to us, the Company has not granted advances in the nature of loans, provided guarantees or securities during year. The aggregate amount of loans granted during the year and balances outstanding as at the balance sheet date with respect to such loans given during the year are as under:

|               | (Rs. In lakhs)                                          |                                               |
|---------------|---------------------------------------------------------|-----------------------------------------------|
|               | <b>Aggregate amount of loan granted during the year</b> | <b>Amount outstanding as on 31 March 2025</b> |
| Related party | 29,025.00                                               | Nil                                           |
| Others        | 70.00                                                   | Nil                                           |

- (b) According to the information and explanations given to us, in our opinion, the investments made and terms and conditions of loans given during the year are prima facie not prejudicial to the interests of the Company. The Company has not given advances in the nature of loans, provided guarantees and securities during the year.
- (c) In respect of loans granted by the Company, the repayments of principal amounts and interest are generally regular considering the stipulation to repayment.
- (d) There is no overdue amount in respect of interest and loans granted for more than 90 days considering the stipulation of repayment.

- (e) In our opinion and according to the information and explanations given and the books of accounts and records examined by us, no loan granted by Company which has fallen due during the year, has been renewed or extended. No fresh loans are granted to settle the over dues of existing loans given to the same parties.
- (f) The Company has granted loans which are repayable on demand during the year. The aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 is as under: -

| (Rs. In lakhs)                              |             |           |                 |
|---------------------------------------------|-------------|-----------|-----------------|
| Name of the party                           | All parties | Promoters | Related Parties |
| Aggregate of Loans<br>- Repayable on demand | 29,095.00   | -         | 29,095.00       |
| Percentage of loans to total loans          | 100%        | -         | 100%            |

- iv. According to the information and explanations given to us and the records of the Company examined by us, the Company has complied with the provisions of Section 185 and Section 186 of the Act in respect of loans granted and investments made, to the extent applicable. The Company has not given guarantees and provided securities.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits, from the public within the directives issued by Reserve Bank of India and within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder and hence clause 3(v) of the order is not applicable.
- vi. According to information and explanation given to us, the Central Government of India has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the activities carried on by of the Company.
- vii. According to the records of the Company examined by us and information and explanations given to us:
- (a) Undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, goods and services tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues as applicable have generally been regularly deposited with the appropriate authorities. There are no undisputed amounts payable in respect of aforesaid dues outstanding as at 31 March 2025 for a period of more than six months from the date they became payable.
- b) There are no amounts of any statutory dues which are yet to be deposited on account of any dispute except as stated below:

| Name of the Statute | Nature of Dues | Amount (in lakhs) | Period to which the amount relates | Forum where dispute is pending       |
|---------------------|----------------|-------------------|------------------------------------|--------------------------------------|
| Income Tax Act 1961 | Income Tax     | 0.44              | AY 2022-2023                       | Commissioner of Income Tax (Appeals) |
|                     |                | 67.82             | AY 2023-2024                       |                                      |

- viii. According to the records of the Company examined by us and information and explanations given to us, there are no such 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 the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to banks. The Company has not taken any loan from Government or issued debentures during the year.

- (b) According to the records of the Company examined by us, and information and explanations given to us, the Company is not declared wilful defaulter by any bank or financial institution or any other lender.
- (c) According to the records of the Company examined by us, and information and explanations given to us, the Company has not taken any term loan during the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On the overall examination of the financial statements of the Company, funds raised on a short-term basis have, prima facie, not been used for long-term purpose by the Company.
- (e) The Company does not have any subsidiary or joint venture or associate and hence reporting under Clause 3(ix)(e) and 3(ix)(f) of the Order is not applicable.
- x. (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and hence reporting on clause 3(x)(a) of the Order is not applicable.
- (b) According to the records of the Company examined by us, and information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly or optionally convertible debentures and hence clause 3(x)(b) of the Order is not applicable.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company, noticed or reported during the year, nor have been informed of any such case by the Management.
- (b) 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, during the year and upto the date of this report.
- (c) According to the records of the Company examined by us, and information and explanations given to us, there are no whistle blower complaints received during the year.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it. Hence, clause 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, to the extent applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.
- xiv. In our opinion and according to the information and explanations given to us, the internal audit is not applicable to the Company, hence reporting under clause 3(xiv)(a) and 3(xiv)(b) is not applicable.
- xv. According to the records of the Company examined by us, and information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him and hence provisions of section 192 of the Act are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) to 3(xvi)(b) of the order are not applicable.



(b) In our opinion, the Company is not a core investment Company and there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under hence reporting under clauses 3(xvi)(c) and 3(xvi)(d) of the Order are not applicable.

- xvii. According to the records of the Company examined by us, and information and explanations given to us, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of statutory auditor during the year, hence clause 3(xviii) of the Order is not applicable.
- xix. 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, the auditor's knowledge of the Board of Directors and management plans, there is no material uncertainty that exists as on the date of the audit report and that the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. 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 records of the Company examined by us, and information and explanations given to us, Section 135 of the Act is not applicable to the Company and hence reporting under clause 3(xx)(a) and 3(xx)(b) of the order is not applicable.

For **MGB & Co LLP**  
Chartered Accountants  
Firm Registration Number: 101169WAW-100035



**Hitendra Bhandari**  
Partner  
Membership Number 107832  
Mumbai, 22 May, 2025  
UDIN: 25107832BMLLWT5185



## **Annexure - B to the Independent Auditor's Report**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 6(2)(f) under "Report on other Legal and Regulatory requirements" of our report of even date to the members of the Company on the financial statements for the year ended 31 March 2025**

We have audited the internal financial controls over financial reporting of **Bond Street Capital Private Limited** ("the Company") as of 31 March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Management of the Company 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 (the "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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on "Audit of Internal Financial Controls Over Financial Reporting" (the "Guidance Note") issued by the Institute of Chartered Accountants of India 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 was established and maintained and if such controls operated effectively in all material respects.

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

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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**

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

### **Opinion**

In our opinion, the Company has maintained, in all material respects, internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For **MGB & Co LLP**

Chartered Accountants

Firm Registration Number: 101169WW-100035



**Hitendra Bhandari**

Partner

Membership Number 107832

Mumbai, 22 May 2025

UDIN: 25107832BMILLWT5185



**Bond Street Capital Private Limited**  
**Balance Sheet as at 31 March 2025**

(Rs. in Lakhs)

|                                                                                             | Notes | 31 March 2025   | 31 March 2024   |
|---------------------------------------------------------------------------------------------|-------|-----------------|-----------------|
| <b>ASSETS</b>                                                                               |       |                 |                 |
| <b>(1) Financial Assets</b>                                                                 |       |                 |                 |
| (a) Cash and cash equivalents                                                               | 3(a)  | 98.69           | 29.43           |
| (b) Bank balance other than (a) above                                                       | 3(b)  | 2,487.79        | 2,487.94        |
| (c) Loans                                                                                   | 4     | -               | 251.47          |
| (d) Investments                                                                             | 5     | 2,797.36        | 3,936.86        |
| (e) Other financial assets                                                                  | 6     | 14.65           | 14.20           |
| <b>Total Financial Assets</b>                                                               |       | <b>5,398.49</b> | <b>6,719.90</b> |
| <b>(2) Non-Financial Assets</b>                                                             |       |                 |                 |
| (a) Current tax assets (net)                                                                | 7     | -               | 0.99            |
| (b) Property, plant and equipment                                                           | 8     | 1.51            | 0.86            |
| (c) Other non-financial assets                                                              | 9     | 63.10           | 6.86            |
| <b>Total Non-Financial Assets</b>                                                           |       | <b>64.61</b>    | <b>8.71</b>     |
| <b>Total Assets</b>                                                                         |       | <b>5,463.10</b> | <b>6,728.61</b> |
| <b>LIABILITIES AND EQUITY</b>                                                               |       |                 |                 |
| <b>LIABILITIES</b>                                                                          |       |                 |                 |
| <b>(1) Financial Liabilities</b>                                                            |       |                 |                 |
| (a) Payables                                                                                |       |                 |                 |
| Other payables                                                                              | 10    |                 |                 |
| (i) total outstanding dues of micro enterprises and small enterprises                       |       | 0.45            | 0.45            |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises |       | 22.89           | 15.20           |
| (b) Borrowings                                                                              | 11    | 1,209.59        | 2,954.58        |
| (c) Other financial liabilities                                                             | 12    | -               | 24.08           |
| <b>Total Financial Liabilities</b>                                                          |       | <b>1,232.93</b> | <b>2,994.31</b> |
| <b>(2) Non-Financial Liabilities</b>                                                        |       |                 |                 |
| (a) Current tax liabilities (net)                                                           | 13    | 59.75           | -               |
| (b) Provisions                                                                              | 14    | 0.72            | 0.44            |
| (c) Deferred tax liabilities                                                                | 15    | 17.29           | 12.35           |
| (d) Other non-financial liabilities                                                         | 16    | 0.05            | 1.11            |
| <b>Total Non-Financial Liabilities</b>                                                      |       | <b>77.81</b>    | <b>13.90</b>    |
| <b>(3) EQUITY</b>                                                                           |       |                 |                 |
| (a) Equity share capital                                                                    | 17    | 995.00          | 995.00          |
| (b) Other equity                                                                            | 18    | 3,157.36        | 2,725.40        |
| <b>Total Equity</b>                                                                         |       | <b>4,152.36</b> | <b>3,720.40</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b>                                                         |       | <b>5,463.10</b> | <b>6,728.61</b> |

Notes forming part of the financial statements

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In terms of our Report of even dated attached

For and on behalf of the Board

For MGB & Co. LLP

Bond Street Capital Private Limited

Chartered Accountants

Firm Registration Number: 101169W/W-100035

Hitendra Bhandari

Partner

Membership Number: 107832

Mumbai, 22 May 2025



*[Signature]*  
Anish Sanghvi  
Director  
DIN: 08911968

*[Signature]*  
Girish Majrekar  
Director  
DIN: 0308932



**Bond Street Capital Private Limited**  
**Statement of Profit and Loss for the year ended 31 March 2025**

(Rs. in Lakhs)

|                                                                              | Note      | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|------------------------------------------------------------------------------|-----------|-------------------------------------|-------------------------------------|
| <b>Revenue from operations</b>                                               | <b>19</b> |                                     |                                     |
| (i) Interest income                                                          |           | 244.17                              | 290.01                              |
| (ii) Dividend income                                                         |           | 5.40                                | 5.53                                |
| (iii) Net gain on fair value changes                                         |           | 439.05                              | 500.21                              |
| <b>Total Revenue from operations</b>                                         |           | <b>688.62</b>                       | <b>795.75</b>                       |
| <b>Other Income</b>                                                          | <b>20</b> | 24.08                               | -                                   |
| <b>Total income</b>                                                          |           | <b>712.70</b>                       | <b>795.75</b>                       |
| <b>Expenses</b>                                                              |           |                                     |                                     |
| (i) Fees and commission expenses                                             | <b>21</b> | 13.48                               | 16.00                               |
| (ii) Finance costs                                                           | <b>22</b> | 177.11                              | 217.11                              |
| (iii) Employee benefits expense                                              | <b>23</b> | 9.20                                | 6.19                                |
| (iv) Depreciation                                                            | <b>24</b> | 0.05                                | -                                   |
| (v) Other expenses                                                           | <b>25</b> | 19.09                               | 6.94                                |
| <b>Total Expenses</b>                                                        |           | <b>218.93</b>                       | <b>246.24</b>                       |
| <b>Profit before tax</b>                                                     |           | <b>493.77</b>                       | <b>549.51</b>                       |
| <b>Tax expense</b>                                                           | <b>26</b> |                                     |                                     |
| Current tax (including earlier year)                                         |           | 124.22                              | 82.55                               |
| Deferred tax (credit) / charge                                               |           | 10.64                               | 27.57                               |
| <b>Total tax expenses</b>                                                    |           | <b>134.86</b>                       | <b>110.12</b>                       |
| <b>Profit after tax</b>                                                      |           | <b>358.91</b>                       | <b>439.39</b>                       |
| <b>Other Comprehensive Income (OCI)</b>                                      |           |                                     |                                     |
| <b>Items that will not be reclassified to profit or loss (net of tax)</b>    |           |                                     |                                     |
| - Remeasurement gains/(losses) on defined benefit plan                       |           | 0.05                                | (0.02)                              |
| - Fair value change on equity instruments through other comprehensive income |           | 73.00                               | (15.95)                             |
| <b>Other Comprehensive income / (loss) for the year</b>                      |           | <b>73.05</b>                        | <b>(15.97)</b>                      |
| <b>Total Comprehensive income for the year</b>                               |           | <b>431.96</b>                       | <b>423.42</b>                       |
| <b>Earning per equity share (face value of Rs. 100 each)</b>                 |           |                                     |                                     |
| Basic (in Rs.)                                                               | <b>34</b> | <b>36.07</b>                        | <b>44.16</b>                        |
| Diluted (in Rs.)                                                             |           | <b>36.07</b>                        | <b>44.16</b>                        |

**Notes forming part of the financial statements**

**1-46**

In terms of our Report of even dated attached

For and on behalf of the Board

**For MGB & Co. LLP**

**Bond Street Capital Private Limited**

Chartered Accountants

Firm Registration Number: 101169W/W-100035

**Hitendra Bhandari**

Partner

Membership Number: 107832

Mumbai, 22 May 2025



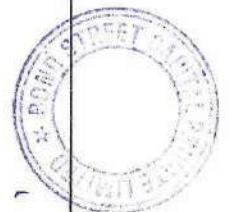
**Arish Sanghvi**  
 Director

DIN: 08911968

**Girish Majrekar**

Director

DIN: 0308932



**Bond Street Capital Private Limited**

**Statement of Changes in Equity for the year ended 31 March 2025**

**A. Equity share capital**

|                                                 | Note | (Rs. in Lakhs) |
|-------------------------------------------------|------|----------------|
| Balance as at 1 April 2023                      | 17   | 995.00         |
| Changes in equity share capital during the year |      | -              |
| Balance as at 31 March 2024                     | 17   | 995.00         |
| Changes in equity share capital during the year |      | -              |
| Balance as at 31 March 2025                     |      | 995.00         |

**B. Other equity**

|                                                                                                                                        | Reserves and Surplus |                 |                   | Other Comprehensive Income (OCI) | Total other Equity |
|----------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------|-------------------|----------------------------------|--------------------|
|                                                                                                                                        | Securities Premium   | General Reserve | Retained Earnings | Equity Instruments               |                    |
| Balance as at 31 March 2023                                                                                                            | 1,948.00             | 3.05            | 340.77            | 10.17                            | 2,301.99           |
| Profit for the year                                                                                                                    | -                    | -               | 439.39            | -                                | 439.39             |
| Remeasurement gain/ (loss) on defined benefit plans                                                                                    | -                    | -               | (0.02)            | -                                | (0.02)             |
| Other comprehensive income                                                                                                             |                      |                 |                   |                                  |                    |
| Gain/(loss) on fair value of financial assets measured through other comprehensive income (net of tax)                                 | -                    | -               | -                 | (15.95)                          | (15.95)            |
| Reclassification of gain on sale of equity instruments measured at fair value through other comprehensive income (FVTOCI) (net of tax) | -                    | -               | 23.08             | (23.08)                          | -                  |
| Balance as at 31 March 2024                                                                                                            | 1,948.00             | 3.05            | 803.21            | (28.86)                          | 2,725.40           |
| Profit for the year                                                                                                                    | -                    | -               | 358.91            | -                                | 358.91             |
| Remeasurement gain/ (loss) on defined benefit plans                                                                                    | -                    | -               | 0.05              | -                                | 0.05               |
| Other comprehensive income                                                                                                             |                      |                 |                   |                                  |                    |
| Gain/(loss) on fair value of financial assets measured through other comprehensive income (net of tax)                                 | -                    | -               | -                 | 73.00                            | 73.00              |
| Reclassification of gain on sale of equity instruments measured at fair value through other comprehensive income (FVTOCI) (net of tax) | -                    | -               | 80.78             | (80.78)                          | -                  |
| Balance as at 31 March 2025                                                                                                            | 1,948.00             | 3.05            | 1,242.95          | (36.64)                          | 3,157.36           |

**Nature and purpose of reserves.**

- 1) Securities Premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.
- 2) General Reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income. Items included in the General reserve will not be reclassified subsequently to the statement of profit and loss.
- 3) Retained earnings represent the accumulated earnings net of losses if any made by the Company over the years.
- 4) Other comprehensive income (OCI) includes fair value gain on equity instruments measured at fair value through OCI.
- 5) The Company is not required to make any adjustment in other equity as there are no prior period errors.

**Notes forming part of the financial statements**

In terms of our Report of even dated attached

**For MGB & Co. LLP**

Chartered Accountants

Firm Registration Number: 101169W/W-100035

**Hitenra Bhandari**

Partner

Membership Number: 107831

Mumbai, 22 May 2025



For and on behalf of the Board

**Bond Street Capital Private Limited**

**Anish Sanghvi**  
Director  
DIN: 08911968

**Girish Majrekar**  
Director  
DIN: 0308932



**Bond Street Capital Private Limited**  
**Statement of Cash Flow for the year ended 31 March 2025**

(Rs. in Lakhs)

|                                                                 | 31 March 2025     | 31 March 2024   |
|-----------------------------------------------------------------|-------------------|-----------------|
| <b>A. Cash flows from operating activities:</b>                 |                   |                 |
| Profit before tax                                               | 493.77            | 549.51          |
| Adjustments for:                                                |                   |                 |
| Depreciation                                                    | 0.05              | -               |
| Net loss/ (gain) on fair value changes                          | (439.05)          | (500.21)        |
| Finance costs                                                   | 177.11            | 217.11          |
| Interest income                                                 | (244.17)          | (290.01)        |
| Dividend income                                                 | (5.40)            | (5.53)          |
| <b>Operating profit before working capital changes</b>          | <b>(17.69)</b>    | <b>(29.13)</b>  |
| Adjustments for:                                                |                   |                 |
| Increase/ (decrease) in trade and other payables                | 7.87              | 13.22           |
| Increase/ (decrease) in other financial liabilities             | (24.08)           | (10.00)         |
| Increase/ (decrease) in other liabilities                       | (1.06)            | 1.01            |
| (Increase) / decrease in other financial assets                 | (0.45)            | (0.20)          |
| (Increase) / decrease in other assets                           | (56.23)           | (2.31)          |
| <b>Cash generated from operations</b>                           | <b>(91.63)</b>    | <b>(27.41)</b>  |
| Direct taxes paid (net of refunds)                              | (69.76)           | (101.14)        |
| <b>Net cash (used in) /from operating activities (A)</b>        | <b>(161.39)</b>   | <b>(128.55)</b> |
| <b>B. Cash flows from investing activities:</b>                 |                   |                 |
| (Increase)/ decrease in loans                                   | 251.47            | -               |
| (Increase)/ decrease in bank deposits                           | -                 | (0.66)          |
| (Increase)/ decrease in investment                              | 1,651.55          | 452.08          |
| Dividend received                                               | 5.40              | 5.53            |
| Interest received                                               | 244.33            | 270.21          |
| <b>Net cash from/ (used in) investing activities (B)</b>        | <b>2,152.75</b>   | <b>727.15</b>   |
| <b>C. Cash flows from financing activities:</b>                 |                   |                 |
| Increase / (decrease) in borrowings                             | (1,744.99)        | (432.55)        |
| Interest paid                                                   | (177.11)          | (211.73)        |
| <b>Net cash from/ (used in)/ from financing activities (C.)</b> | <b>(1,922.10)</b> | <b>(644.27)</b> |
| <b>Net changes in cash and cash equivalents (A+B+C)</b>         | <b>69.26</b>      | <b>(45.67)</b>  |
| Cash and cash equivalents at the beginning of the year          | 29.43             | 75.10           |
| <b>Cash and cash equivalents at the end of the year</b>         | <b>98.69</b>      | <b>29.43</b>    |

**Notes:**

- The above statement of cash flows has been prepared under the " Indirect method" as set out in Ind AS 7 "Statement of Cash Flows".
- As required by Ind AS 7 "Statement of Cash Flows", a reconciliation between opening and closing balances in the balance sheet for liabilities arising from financing activities is given in note 35.
- Cash and cash equivalents comprise of:

|                                         |              |              |
|-----------------------------------------|--------------|--------------|
| Balances with Banks in current accounts | 98.69        | 29.43        |
| <b>Total</b>                            | <b>98.69</b> | <b>29.43</b> |
- Previous year figures have been regrouped or recast wherever, considered necessary.

In terms of our Report of even dated attached

For and on behalf of the Board

**For MGB & Co. LLP**

**Bond Street Capital Private Limited**

Chartered Accountants

Firm Registration Number: 101169W/W-100035

**Hitendra Bhandari**

Partner

Membership Number: 187832

Mumbai, 22 May 2025



*(Signature)*

**Anish Sanghvi**

Director

DIN: 08911968

*(Signature)*

**Girish Majrekar**

Director

DIN: 0308932



**Bond Street Capital Private Limited**  
**Notes forming part of the financial statements**

**1 Company information**

Bond Street Capital Private Limited ("the Company") is domiciled and incorporated in India. The Company's registered office is located at 112-A, Embassy Centre, Nariman Point, Mumbai 400 021, Maharashtra, India. The Company is engaged in business of wholesale and retail trading in all kinds of Bonds, to act as brokers and to carry on allied activities pertaining to the financial markets. The Company ceased to be subsidiary of LKP Finance Limited w.e.f. 26 March 2025

The financial statement (hereinafter referred to as "Financial Statements") of the Company for the year ended 31 March 2025 were authorised for issue by the Board of Directors at the meeting held on 22 May 2025.

**2 Material Accounting Policies**

**(a) Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act.

The financial statements have been prepared on going concern basis and presented under the historical cost convention, on accrual basis of accounting except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies stated out below.

The Company presents its Balance Sheet, the Statement of Changes in Equity, the Statement of Profit and Loss and disclosures are presented in the format prescribed under Division III of Schedule III of the Companies Act, as amended from time to time that are required to comply with Ind AS. The Statement of Cash Flows has been presented as per the requirements of Ind AS 7 Statement of Cash Flows.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in the accounting policy thereto in use.

**Rounding of amounts**

These financial statements are presented in Indian Rupees (INR)/(RS), which is also its functional currency and all values are rounded to the nearest lakh as per the requirement of schedule III (except per share data), unless otherwise stated '0' (zero) denotes amount less than thousand.

**(b) Presentation of financial statements**

The Company presents its Balance Sheet in order of liquidity. The Company prepares and present its Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity in the format prescribed by Division III of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 'Statement of Cash Flows'. The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature. The preparation of the Company's financial statements requires Management to make use of estimates and judgments. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those based on the Management's estimates.

**(c) Revenue recognition**

Revenue is recognised only when it can be reliably measured and it is probable that future economic benefits will flow to the Company.

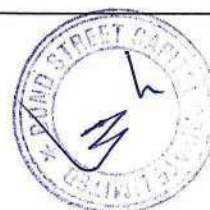
a) As per Ind AS 109, "Financial Instruments", Interest income from financial assets is recognised on an accrual basis using effective interest rate method (EIR). Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

b) Dividend income is recognised when the Company's right to receive dividend is established.

(c) Any differences between the fair values on the date of acquisition and balance sheet date of the financial assets classified as fair value through the profit or loss, held by the Company on the balance sheet date is recognized as an unrealized gain/loss in the statement of profit and loss. In case, there is a net gain/(loss) in aggregate, the same is recognized in "Net gains/ (losses) on fair value changes" under revenue from operations, in the statement of profit and loss.

**(d) Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.



**Bond Street Capital Private Limited**  
**Notes forming part of the financial statements**

**(e) Depreciation on property, plant and equipment**

Depreciable amount for property, plant and equipment is the cost of an asset or other amount substituted for cost less its estimated residual value. Depreciation on property, plant and equipment is provided on straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

**(f) Derecognition of property, plant and equipment**

The carrying amount of an item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is measured as the difference between the net disposal in proceeds and the carrying amount of the item and is recognised in the statement of profit and loss when the item is derecognised.

**(g) Impairment of non-financial assets**

The carrying amounts of non financial assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An asset is treated as impaired when the carrying amount exceeds its recoverable value. The recoverable amount is the greater of an asset's or cash generating unit's, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value using a pre-tax discount rate that reflects current market assessment of the time value of money and risks specific to the assets. An impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. The impairment loss recognized in prior accounting periods is reversed by crediting the statement of profit and loss if there has been a change in the estimate of recoverable amount.

**(h) Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

**(i) Fair value measurement**

The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments.

All financial assets and financial liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;  
or
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

**(j) Financial instruments**

Financial instruments 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**

**Initial recognition**

Financial assets are recognized when the Company becomes a party to the contractual provisions of the financial instrument.

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 and 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 and loss are recognised immediately in the statement of profit and loss.

**Subsequent measurement**

Financial assets are classified into the following specified categories: amortised cost, financial assets at fair value through profit and loss (FVTPL), Fair value through other comprehensive income (FVTOCI). The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.



## **Debt Instrument**

### **Amortised Cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset 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. This category generally applies to cash and bank balances, trade receivables, loans and other financial assets

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method, less impairment, if any. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

### **Fair value through other comprehensive income (FVTOCI)**

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a. The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets.
- b. The asset's contractual cash flows represent solely payments of principal and interest.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

### **Financial assets at fair value through profit or loss (FVTPL)**

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is considered only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

### **Equity instruments**

The Company measures its equity investments other than in subsidiary at fair value through profit and loss. However, where the Company's management makes an irrevocable choice on initial recognition to present fair value gains and losses on specific equity investments in other comprehensive income, there is no subsequent reclassification, on sale or otherwise, of fair value gains and losses to statement of profit and loss. When the investment is disposed of, the cumulative gain or loss previously accumulated in FVTOCI is transferred from FVTOCI to Retained Earnings.

### **Derecognition of financial assets**

A financial asset is derecognised only when

- i) The Company has transferred the rights to receive cash flows from the asset or the rights have expired or
- ii) The Company 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 in an arrangement.

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.

### **Impairment of financial assets**

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Net gain/ loss on fair value changes includes the effect of financial instruments held at fair value through Profit or loss ( FVTPL ) for continuing and discontinuing portfolio.

## **Financial liabilities and Equity Instruments**

### **Classification**

Financial liabilities are recognized when Company becomes party to contractual provisions of the instrument. The Company determines the classification of its financial liability at initial recognition. All financial liabilities are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial liability except for financial liabilities classified as fair value through profit or loss. The Company classifies all financial liabilities at amortised cost or fair value through profit or loss.

### **Subsequent measurement**

For the purposes of subsequent measurement, financial liabilities are classified in two categories:

- i) Financial liabilities measured at amortised cost
- ii) Financial liabilities measured at FVTPL (fair value through profit or loss)



**Bond Street Capital Private Limited**  
**Notes forming part of the financial statements**

**i) Financial liabilities measured at amortised cost**

After initial recognition, financial liability are subsequently measured at amortized cost using the EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the statement of profit and loss.

**ii ) Financial liabilities measured at fair value through profit or loss**

After initial recognition, loans, borrowings and deposits are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortization process. The EIR amortisation is included in finance costs in the statement of profit and loss.

**Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short-term maturity of these instruments.

**De-recognition of financial liabilities**

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

**Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised on the purchase, sale, issue or cancellation of the Company's own equity instruments.

**(k) Borrowing costs**

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalised as part of cost of such assets. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate applicable to the respective borrowings.

**(l) Retirement and other employee benefits**

(i) The Company operates both defined benefit and defined contribution schemes for its employees.

For defined contribution schemes the amount charged as expense is equal to the contributions paid or payable when employees have rendered services entitling them to the contributions.

For defined benefit plans, actuarial valuations are carried out at each balance sheet date using the Projected Unit Credit Method.

All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability/ (asset) are recognized in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability/ (asset) comprising actuarial gains and losses (excluding interest on the net defined benefit liability/ (asset)) are recognised in Other Comprehensive Income (OCI). Such remeasurements are not reclassified to the statement of profit and loss, in the subsequent periods.

**(m) Accounting for taxes on income**

Tax expense comprises of current and deferred tax.

**Current Tax**

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Current tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax is recognized in the statement of profit and loss except to the extent that the tax relates to items recognized directly in other comprehensive income or directly in equity.

**Deferred tax**

Deferred tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except when the deferred tax arises from the initial recognition of an asset or liability that effects neither accounting nor taxable profit or loss at the time of transition.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Current and deferred tax are recognized as income or an expense in the statement of profit and loss, except to the extent they relate to items that are recognized in other comprehensive income, in which case, the current and deferred tax income / expense are recognised in other comprehensive income.



**Bond Street Capital Private Limited**  
**Notes forming part of the financial statements**

**(n) Provisions, contingent liabilities and contingent assets**

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements, however they are disclosed where the inflow of economic benefits is probable. When the realisation of income is virtually certain, then the related asset is no longer a contingent asset and is recognised as an asset.

**(o) Earnings per share**

Basic earnings per share is computed by dividing the net profit or loss attributable for the period to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**(p) Contributed equity**

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

**(q) Critical accounting judgment and estimates**

The preparation of financial statements requires management to exercise judgment in applying the Company's accounting policies. It also requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures including disclosure of contingent liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis, with revisions recognised in the period in which the estimates are revised and in any future periods affected.

**a) Contingencies**

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that have a low probability of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. There can be no assurance regarding the final outcome of these legal proceedings.

**b) Impairment testing**

Judgment is also required in evaluating the likelihood of collection of customer debt after revenue has been recognised. This evaluation requires estimates to be made, including the level of provision to be made for amounts with uncertain recovery profiles. Provisions are based on historical trends in the percentage of debts which are not recovered or on more detailed reviews of individually significant balances.

Determining whether the carrying amount of these assets has any indication of impairment also requires judgment. If an indication of impairment is identified, further judgment is required to assess whether the carrying amount can be supported by the net present value of future cash flows forecast to be derived from the asset. This forecast involves cash flow projections and selecting the appropriate discount rate.

**c) Tax**

The Company's tax charge is the sum of the total current and deferred tax charges. The calculation of the Company's total tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process.

Accruals for tax contingencies require management to make judgments and estimates in relation to tax related issues and exposures.

The recognition of deferred tax assets is based upon whether it is more likely than not that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. Where the temporary differences are related to losses, the availability of the losses to offset against forecast taxable profits is also considered. Recognition therefore involves judgment regarding the future financial performance of the particular legal entity or tax Company in which the deferred tax asset has been recognized.

**d) Defined benefit obligation**

The costs of providing pensions and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates. The same is disclosed in Note 33, 'Employee benefits plan'.



**Bond Street Capital Private Limited**  
**Notes forming part of the financial statements**

**e) Fair value measurement**

A number of Company's accounting policies and disclosures require the measurement of fair values for both financial and non- financial assets and liabilities. When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques

as follows:

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

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

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

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

The Company recognizes transfers between levels of the fair value hierarchy at the end of reporting year during which the change has occurred.

**Recent pronouncements**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. 1 April 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.



**Bond Street Capital Private Limited**  
**Notes forming part of the financial statements**

(Rs. in Lakhs)

|                                                                    | 31 March 2025   | 31 March 2024   |
|--------------------------------------------------------------------|-----------------|-----------------|
| <b>3(a) Cash and cash equivalents</b>                              |                 |                 |
| Balances with bank                                                 |                 |                 |
| - In current accounts #                                            | 98.69           | 29.43           |
| <b>Total</b>                                                       | <b>98.69</b>    | <b>29.43</b>    |
| <b>3(b) Bank balance other than (a) above</b>                      |                 |                 |
| - Deposit with bank having original maturity more than 12 months * | 2,487.79        | 2,487.94        |
| <b>Total</b>                                                       | <b>2,487.79</b> | <b>2,487.94</b> |

# Includes debit balance in Overdraft accounts

\* Rs. 2,487.79 Lakhs (2024: Rs 2,487.94 Lakhs) is lien against bank overdraft taken from banks.

|                                 | 31 March 2025 | 31 March 2024 |
|---------------------------------|---------------|---------------|
| <b>4 Loans</b>                  |               |               |
| At amortised cost               |               |               |
| Considered good - unsecured *   | -             | 251.47        |
| <b>Total</b>                    | <b>-</b>      | <b>251.47</b> |
| <b>Loans</b>                    |               |               |
| - Others                        | -             | 251.47        |
| <b>Total (Gross)</b>            | <b>-</b>      | <b>251.47</b> |
| Less: Impairment loss allowance | -             | -             |
| <b>Total (Net)</b>              | <b>-</b>      | <b>251.47</b> |

\* Includes Rs. Nil (2024 : 141.48 lakhs) (including interest) due from a Private Limited Company in which director is interested as director.

\* For related party transactions refer note 32



| Bond Street Capital Private Limited                                                                                 |                 |                 |
|---------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|
| Notes forming part of the financial statements                                                                      |                 |                 |
|                                                                                                                     | (Rs. in Lakhs)  |                 |
|                                                                                                                     | 31 March 2025   | 31 March 2024   |
| <b>5 Investments</b>                                                                                                |                 |                 |
| <b>(A) Investments in Bonds</b>                                                                                     |                 |                 |
| Investment carried at fair value through profit and loss                                                            |                 |                 |
| 20,000 (2024 : Nil) 10.00% Nido Home Finance Limited 2026 (face value of Rs. 1,000 each)                            | 195.37          | -               |
| 100 (2024 : Nil) 8.30% Indian Railway Finance Corporation Limited 25 March 2029 (face value of Rs. 10,00,000 each)* | 1073.98         | -               |
| 80,000 (2024 : Nil) 8.79% Gujarat SDL 2028 (face value of Rs. 100 each)*                                            | 84.67           | -               |
| Nil (2024 : 1,500) 7.64% Axis Bank Limited 2034 (face value of Rs. 1,00,000 each)*                                  | -               | 1507.54         |
| Nil (2024 : 4) 7.88% Axis Bank Limited 2032 (face value of Rs. 1,00,00,000 each)*                                   | -               | 409.47          |
| Nil (2024 : 1,000) 8.16% Aditya Birla Finance Limited 2029 (face value of Rs. 1,00,000 each)*                       | -               | 1010.26         |
|                                                                                                                     | <b>1,354.02</b> | <b>2,927.26</b> |
| <b>(B) Investments in Equity Shares</b>                                                                             |                 |                 |
| <b>a) Quoted</b>                                                                                                    |                 |                 |
| <b>(i) Investment carried at fair value through other comprehensive income</b>                                      |                 |                 |
| Equity shares of face value of Rs. 10 each                                                                          |                 |                 |
| 8,153 (2024 : 8,153) Everlon Financials Limited                                                                     | 9.05            | 5.75            |
| 1,500 (2024 : 1,500) IDBI Bank Limited                                                                              | 1.17            | 1.19            |
| 2,300 (2024 : 2,300) Indus Networks Limited                                                                         | 0.04            | -               |
| 8,400 (2024 : 8,400) IND Renewable Energy Limited                                                                   | 0.84            | 1.74            |
| 5,000 (2024 : 5,000) Mangalore Refinery and Petrochemicals Limited                                                  | 6.75            | 10.98           |
| 10,000 (2024 : 10,000) Sanghi Polyesters Limited                                                                    | 1.00            | 1.00            |
| Equity shares of face value of Rs. 5 each                                                                           |                 |                 |
| 10,000 (2024 : 10,000) Asian Electronics Limited                                                                    | -               | -               |
| Equity shares of face value of Rs. 2 each                                                                           |                 |                 |
| 1,800 (2024 : 1,800) LKP Securities Limited                                                                         | 0.37            | 0.32            |
| 3,500 (2024 : 3,500) Yes Bank Limited                                                                               | 0.59            | 0.81            |
| <b>(ii) Investment others</b>                                                                                       |                 |                 |
| 33,600 (2024 : Nil) IND Renewable Energy Limited - Right entitlements                                               | 0.95            | -               |
|                                                                                                                     | <b>20.76</b>    | <b>21.78</b>    |
| <b>(iii) Investment carried at fair value through profit and loss</b>                                               |                 |                 |
| Equity shares of face value of Rs. 10 each                                                                          |                 |                 |
| 1,00,000 (2024 : 1,00,000) Jaiprakash Power Ventures Limited                                                        | 14.25           | 15.28           |
| 75,000 (2024 : 1,00,000) Nitco Limited                                                                              | 88.28           | 55.86           |
| 42,996 (2024 : Nil) Bajaj Housing Limited                                                                           | 52.99           | -               |
| 80,000 (2024 : Nil) Valor Estate Limited                                                                            | 120.60          | -               |
| 1,023 (2024 : Nil) Deepak Builders & Engineers India Limited                                                        | 1.46            | -               |
| Equity shares of face value of Rs. 5 each                                                                           |                 |                 |
| 75,000 (2024 : Nil) Batliboi Limited                                                                                | 71.88           | -               |
| Equity shares of face value of Rs. 2 each                                                                           |                 |                 |
| 8,20,000 (2024 : 9,50,000) Mefcom Capital Markets Limited                                                           | 122.67          | 118.56          |
| Equity shares of face value of Re. 1 each                                                                           |                 |                 |
| 1,00,000 (2024 : 1,00,000) Tata Steel Limited                                                                       | 154.25          | 155.90          |
| Nil (2024 : 50,000) Sun Pharma Advanced Research Company Limited                                                    | -               | 184.98          |
|                                                                                                                     | <b>626.38</b>   | <b>530.58</b>   |
| <b>b) Unquoted</b>                                                                                                  |                 |                 |
| Investment carried at fair value through other comprehensive income                                                 |                 |                 |
| Equity shares of face value of Rs. 100 each                                                                         |                 |                 |
| 1,971 (2024 : 1,470) Sea Glimpse Investments Private Limited**                                                      | -               | -               |
| Equity shares of face value of Rs. 10 each                                                                          |                 |                 |
| 30,000 (2024 : 50,000) HDB Financial Services Limited                                                               | 193.50          | 300.55          |
| NIL (2024 : 2,000) MKM Shares & Stock Brokers Limited**                                                             | -               | -               |
| Nil (2024 : 490) Peak Plastonics Private Limited**                                                                  | -               | -               |



| Bond Street Capital Private Limited<br>Notes forming part of the financial statements                                                                                                           |                      |                      |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| Equity shares of face value of Rs. 5 each<br>50,000 (2024 : 50,000) Lava International Limited                                                                                                  | 8.50                 | 62.50                |
| Equity shares of face value of Rs. 1 each<br>12,00,000 (2024 : 12,00,000) API Holdings Limited                                                                                                  | 94.20                | 94.20                |
| 25,00,000 (2024 : Nil) Ticker Limited                                                                                                                                                           | 500.00               | -                    |
|                                                                                                                                                                                                 | <b>796.20</b>        | <b>457.25</b>        |
| <b>Total Investments</b>                                                                                                                                                                        | <b>2,797.36</b>      | <b>3,936.86</b>      |
| * Pledge with banks against Cash Credit/ Overdraft facilities (refer note 11)<br>** Merged with Sea Glimpse Investments Private Limited<br><div style="text-align: right;">(Rs. in Lakhs)</div> |                      |                      |
| Out of Above                                                                                                                                                                                    | <b>31 March 2025</b> | <b>31 March 2024</b> |
| In India                                                                                                                                                                                        | 2,797.36             | 3,936.86             |
| Outside India                                                                                                                                                                                   | -                    | -                    |
| Aggregate book value/ market value of quoted investments                                                                                                                                        | 2,001.16             | 3,479.61             |
| Aggregate book value /market value of unquoted investments                                                                                                                                      | 796.20               | 457.25               |



**Bond Street Capital Private Limited**  
Notes forming part of the financial statements

(Rs. in Lakhs)

|                                            | 31 March 2025 | 31 March 2024 |
|--------------------------------------------|---------------|---------------|
| <b>6 Other financial assets</b>            |               |               |
| <b>Unsecured and considered good</b>       |               |               |
| Membership deposit with stock exchange     | 10.00         | 10.00         |
| Security deposits - others                 | 4.65          | 4.20          |
| <b>Total</b>                               | <b>14.65</b>  | <b>14.20</b>  |
| <b>7 Current tax assets (net)</b>          |               |               |
| <b>Balance with Government Authorities</b> |               |               |
| Advance direct tax (net of provisions)     | -             | 0.99          |
| <b>Total</b>                               | <b>-</b>      | <b>0.99</b>   |



**Bond Street Capital Private Limited**  
Notes forming part of the financial statements

**8 Property, plant and equipment**

(Rs. in Lakhs)

| Description of Assets               | Buildings | Furniture and Fixtures | Computer | Total |
|-------------------------------------|-----------|------------------------|----------|-------|
| <b>I. Gross Block</b>               |           |                        |          |       |
| Balance as at 31 March 2023         | 57.70     | 1.00                   | -        | 58.70 |
| Additions during the year           | -         | -                      | -        | -     |
| Disposals/Adjustment/Deductions     | -         | -                      | -        | -     |
| Balance as at 31 March 2024         | 57.70     | 1.00                   | -        | 58.70 |
| Additions during the year           | -         | -                      | 0.70     | 0.70  |
| Disposals/Adjustment/Deductions     | -         | -                      | -        | -     |
| Balance as at 31 March 2025         | 57.70     | 1.00                   | 0.70     | 59.40 |
| <b>II. Accumulated Depreciation</b> |           |                        |          |       |
| Balance as at 31 March 2023         | 56.84     | 1.00                   | -        | 57.84 |
| Additions during the year           | -         | -                      | -        | -     |
| Disposals/Adjustment/Deductions     | -         | -                      | -        | -     |
| Balance as at 31 March 2024         | 56.84     | 1.00                   | -        | 57.84 |
| Additions during the year           | -         | -                      | 0.05     | 0.05  |
| Disposals/Adjustment/Deductions     | -         | -                      | -        | -     |
| Balance as at 31 March 2025         | 56.84     | 1.00                   | 0.05     | 57.89 |
| <b>Net block</b>                    |           |                        |          |       |
| As at 31 March 2024                 | 0.86      | -                      | -        | 0.86  |
| As at 31 March 2025                 | 0.86      | -                      | 0.65     | 1.51  |

*Handwritten signature*



| Bond Street Capital Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                 |                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|
| Notes forming part of the financial statements                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                 |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | (Rs. in Lakhs)  |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 31 March 2025   | 31 March 2024   |
| <b>9 Other non-financial assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                 |                 |
| Prepaid expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 63.10           | 6.86            |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>63.10</b>    | <b>6.86</b>     |
| <b>10 Payables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                 |
| Other payables (refer note 30)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                 |                 |
| i) total outstanding dues of micro enterprises and small enterprises                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 0.45            | 0.45            |
| ii) total outstanding dues of creditors other than micro enterprises and small enterprises                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 22.89           | 15.20           |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>23.34</b>    | <b>15.65</b>    |
| Trade payables and other payables are non-interest bearing and are normally settled as per contractual terms.<br>For related party transactions refer note 32                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                 |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 31 March 2025   | 31 March 2024   |
| <b>11 Borrowings</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                 |                 |
| At Amortised cost                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 |                 |
| Loans repayable on demand                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 |                 |
| From banks (note 1 below)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,209.59        | 2,954.58        |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1,209.59</b> | <b>2,954.58</b> |
| <p>Note</p> <p>1 a) Cash Credit/ Overdraft from Federal Bank Limited of Rs. 759.29 lakhs (2024: Rs. 2,559.90) with sanction limit of Rs.5,000 lakhs are secured against pledge of Government Securities in CSDL account and corporate bonds in demat account with Federal Bank Limited. The loan is repayable on demand and carries interest of 10.20% p.a (2024 : 9.90 % p.a.). (one year MCLR) plus 50 bps.</p> <p>b) Working Capital facility from Federal Bank Limited of Rs. 191.77 lakhs (2024: Rs. 228.22) with sanction limit of Rs. 2,000 lakhs (2024: 2,000.00 Lakhs) secured against 110% pledge of fixed deposits with bank. The loan is repayable on demand and carries interest of 8.15% p.a on overdraft of Rs. 876.60 Lakhs and 8.15% p.a. on overdraft of Rs. 900 Lakhs (2024 : 8.20% p.a on overdraft of Rs. 876.60 Lakhs and 8.40% p.a. on overdraft of Rs. 900 Lakhs).</p> <p>c) Working Capital facility from South Indian Bank Limited of Rs.258.53 lakhs (2024: Rs.166.46 lakhs) with sanction limit of Rs. 450 lakhs secured against 110% pledge of fixed deposits with bank. The loan is repayable on demand and carries interest at weighted average underlying fixed deposit + 100 bps.</p> <p>d) Cash Credit/ Overdraft from Bank of India of Rs. Nil lakhs (2024: Rs. Nil) with sanction limit of Rs.7,500 lakhs (2024: Rs. Nil Lakhs) are secured against pledge of A or better rated debt securities in demat account with Bank of India. The loan is repayable on demand and carries interest of 11.34% p.a (2024: Nil % p.a.). (one year MCLR + BSS 0.30% + CRP 1.99% presently 11.34% p.a.)</p> <p>2 The Company has not been declared as a wilful defaulter by any lender.</p> <p>3 The Company has used the borrowings from banks for the purpose for which they were taken.</p> |                 |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 31 March 2025   | 31 March 2024   |
| <b>12 Other financial liabilities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                 |                 |
| Employee benefits payable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | -               | 24.08           |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>-</b>        | <b>24.08</b>    |
| <b>13 Current tax Liabilities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 |                 |
| Current tax liabilities (net of advance tax)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 59.75           | -               |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>59.75</b>    | <b>-</b>        |
| <b>14 Provisions</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                 |                 |
| Gratuity payable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 0.72            | 0.44            |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>0.72</b>     | <b>0.44</b>     |
| <b>15 Deferred tax liabilities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                 |
| Property, plant and equipment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0.43            | 0.69            |
| Fair valuation of financial instruments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 16.86           | 11.65           |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>17.29</b>    | <b>12.35</b>    |
| <b>16 Other non-financial liabilities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 |                 |
| Statutory dues payable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 0.05            | 1.11            |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>0.05</b>     | <b>1.11</b>     |



**Bond Street Capital Private Limited**  
**Notes forming part of the financial statements**

(Rs. in Lakhs)

|                                                            | 31 March 2025   | 31 March 2024   |
|------------------------------------------------------------|-----------------|-----------------|
| <b>17 Equity Share capital</b>                             |                 |                 |
| <b>Authorised</b>                                          |                 |                 |
| 10,00,000 (2024:10,00,000) Equity Shares of Rs. 100/- each | 1,000.00        | 1,000.00        |
|                                                            | <b>1,000.00</b> | <b>1,000.00</b> |
| <b>Issued, subscribed and fully paid up</b>                |                 |                 |
| 9,95,000 (2024:9,95,000) Equity Shares of Rs. 100/- each   | 995.00          | 995.00          |
|                                                            | <b>995.00</b>   | <b>995.00</b>   |

**a) Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting year**

|                                    | 31 March 2025           |                | 31 March 2024           |                |
|------------------------------------|-------------------------|----------------|-------------------------|----------------|
|                                    | Number of Equity shares | (Rs. in Lakhs) | Number of Equity shares | (Rs. in Lakhs) |
| At the beginning of the year       | 995,000                 | 995.00         | 995,000                 | 995.00         |
| Changes during the year            | -                       | -              | -                       | -              |
| Outstanding at the end of the year | <b>995,000</b>          | <b>995.00</b>  | <b>995,000</b>          | <b>995.00</b>  |

**b) Terms/rights attached to equity shares**

a) The Company has issued only one class of equity shares having a par value of Rs.100 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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

c) There are no bonus shares issued, shares issued for consideration other than cash and shares bought back during of five years immediately preceding 31 March 2025.

**d) Details of shareholders holding more than 5% shares in the Company:**

|                                         | 31 March 2025    |                        | 31 March 2024    |                        |
|-----------------------------------------|------------------|------------------------|------------------|------------------------|
| Name of shareholders                    | Number of shares | Percentage (%) Holding | Number of shares | Percentage (%) Holding |
| LKP Finance Limited                     | -                | -                      | 995,000          | 100.00%                |
| LKP Securities Limited                  | 198,000          | 19.90%                 | -                | -                      |
| Sea Glimpse Investments Private Limited | 309,450          | 31.10%                 | -                | -                      |
| M/S. L.K. Panday                        | 487,550          | 49.00%                 | -                | -                      |
|                                         | <b>995,000</b>   | <b>100.00%</b>         | <b>995,000</b>   | <b>100.00%</b>         |

**e) Shares held by holding Company**

|                      | 31 March 2025    |                | 31 March 2024    |                |
|----------------------|------------------|----------------|------------------|----------------|
| Name of shareholders | Number of shares | Percentage (%) | Number of shares | Percentage (%) |
| LKP Finance Limited  | -                | -              | 995,000          | 100.00%        |
|                      | <b>-</b>         | <b>-</b>       | <b>995,000</b>   | <b>100.00%</b> |

**f) Shareholding of promoters**

| Shares held by promoters at the end of the year | 31 March 2025    |                                | 31 March 2024    |                                | Percentage (%) change during the current year |
|-------------------------------------------------|------------------|--------------------------------|------------------|--------------------------------|-----------------------------------------------|
| Promoter Name                                   | Number of shares | Percentage (%) of total shares | Number of shares | Percentage (%) of total shares |                                               |
| LKP Securities Limited                          | 198,000          | 19.90%                         | -                | -                              | 100.00%                                       |
| Sea Glimpse Investments Private Limited         | 309,450          | 31.10%                         | -                | -                              | 100.00%                                       |
| M/S. L.K. Panday                                | 487,550          | 49.00%                         | -                | -                              | 100.00%                                       |
| LKP Finance Limited                             | -                | -                              | 995,000          | 100%                           | -100.00%                                      |



**Bond Street Capital Private Limited**  
Notes forming part of the financial statements

(Rs. in Lakhs)

|                                                                                                                 | 31 March 2025   | 31 March 2024   |
|-----------------------------------------------------------------------------------------------------------------|-----------------|-----------------|
| <b>18 Other Equity</b>                                                                                          |                 |                 |
| <b>Securities Premium</b>                                                                                       |                 |                 |
| As per last balance sheet                                                                                       | 1,948.00        | 1,948.00        |
| <b>Total</b>                                                                                                    | <b>1,948.00</b> | <b>1,948.00</b> |
| <b>General Reserve</b>                                                                                          |                 |                 |
| As per last balance sheet                                                                                       | 3.05            | 3.05            |
| <b>Total</b>                                                                                                    | <b>3.05</b>     | <b>3.05</b>     |
| <b>Retained Earnings</b>                                                                                        |                 |                 |
| As per last balance sheet                                                                                       | 803.21          | 340.77          |
| Profit for the year                                                                                             | 358.91          | 439.39          |
| Remeasurement gain/ (loss) on defined benefit plans (net of tax)                                                | 0.05            | (0.02)          |
| Transfer on account of derecognition of financial instruments measured through other comprehensive income (OCI) | 80.78           | 23.08           |
| <b>Total</b>                                                                                                    | <b>1,242.95</b> | <b>803.21</b>   |
| <b>Other Comprehensive income - fair value of equity instruments</b>                                            |                 |                 |
| As per last balance sheet                                                                                       | (28.86)         | 10.17           |
| Transfer on account of derecognition of financial instruments measured through other comprehensive income (OCI) | (80.78)         | (23.08)         |
| Gain/(loss) on fair value of financial asset measured through other comprehensive income (net of tax)           | 73.00           | (15.95)         |
| <b>Total</b>                                                                                                    | <b>(36.64)</b>  | <b>(28.86)</b>  |
| <b>Total Other Equity</b>                                                                                       | <b>3,157.36</b> | <b>2,725.40</b> |



**Bond Street Capital Private Limited**  
Notes forming part of the financial statements

(Rs. in Lakhs)

|                                                                                       | 31 March 2025 | 31 March 2024 |
|---------------------------------------------------------------------------------------|---------------|---------------|
| <b>19 Revenue from operations</b>                                                     |               |               |
| <b>(i) Interest income</b>                                                            |               |               |
| <b>On financial assets measured at amortised cost</b>                                 |               |               |
| Interest - Investments                                                                | 39.96         | 18.68         |
| - Loans                                                                               | 19.33         | 88.22         |
| - Deposit with banks                                                                  | 184.88        | 183.11        |
| <b>Total</b>                                                                          | <b>244.17</b> | <b>290.01</b> |
| For related party transactions refer note 32                                          |               |               |
| <b>(ii) Dividend income</b>                                                           | 5.40          | 5.53          |
| <b>Total</b>                                                                          | <b>5.40</b>   | <b>5.53</b>   |
| <b>(iii) Net gain on fair value changes</b>                                           |               |               |
| <b>Net gain on financial instruments at fair value through profit or loss (FVTPL)</b> |               |               |
| Realised gain (net) on securities at FVTPL                                            | 360.92        | 354.14        |
| Unrealised gain (net) on securities at FVTPL                                          | 78.13         | 146.07        |
| <b>Total</b>                                                                          | <b>439.05</b> | <b>500.21</b> |
| <b>20 Other income</b>                                                                |               |               |
| Liabilities no more payable written back                                              | 24.08         | -             |
| <b>Total</b>                                                                          | <b>24.08</b>  | <b>-</b>      |
| <b>21 Fees and commission expenses</b>                                                |               |               |
| Commission and brokerage expenses                                                     | 13.48         | 16.00         |
| <b>Total</b>                                                                          | <b>13.48</b>  | <b>16.00</b>  |
| <b>22 Finance Costs</b>                                                               |               |               |
| <b>On financial liabilities measured at amortised cost:</b>                           |               |               |
| Interest- on borrowings                                                               | 99.03         | 183.85        |
| - on defined benefit plan                                                             | 0.03          | 0.02          |
| - on others                                                                           | 1.91          | 0.00          |
| Bank and other financial charges                                                      | 76.14         | 33.25         |
| <b>Total</b>                                                                          | <b>177.11</b> | <b>217.11</b> |
| <b>23 Employee benefits expense</b>                                                   |               |               |
| Salaries and other allowances                                                         | 9.00          | 6.00          |
| Gratuity expenses                                                                     | 0.20          | 0.19          |
| <b>Total</b>                                                                          | <b>9.20</b>   | <b>6.19</b>   |
| <b>24 Depreciation</b>                                                                |               |               |
| Depreciation on property, plant and equipment                                         | 0.05          | -             |
| <b>Total</b>                                                                          | <b>0.05</b>   | <b>-</b>      |
| <b>25 Other expenses</b>                                                              |               |               |
| Rates and taxes                                                                       | 7.75          | 2.76          |
| Electricity expenses                                                                  | 1.30          | -             |
| Payments to auditors (refer note 29)                                                  | 2.44          | 2.27          |
| Legal and professional charges                                                        | 6.56          | 1.37          |
| Printing and stationery expenses                                                      | 0.26          | -             |
| Miscellaneous expenses                                                                | 0.78          | 0.54          |
| <b>Total</b>                                                                          | <b>19.09</b>  | <b>6.94</b>   |



**Bond Street Capital Private Limited**  
Notes forming part of the financial statements

**26 Tax expense**

**(a) The major components of income tax for the year are as under:**

Income tax related to items recognised directly in the statement of profit and loss

(Rs. in Lakhs)

|                                                    | 31 March 2025 | 31 March 2024 |
|----------------------------------------------------|---------------|---------------|
| <b>Current tax</b>                                 |               |               |
| Current tax on profits for the year - current year | 123.64        | 91.34         |
| - earlier year                                     | 0.58          | (8.79)        |
| <b>Deferred tax (credit) / charge</b>              |               |               |
| Fair valuation of financial instruments            | 10.90         | 21.38         |
| Property, plant and equipment                      | (0.26)        | (0.02)        |
| Short term capital loss                            | -             | 6.21          |
| <b>Total</b>                                       | <b>134.86</b> | <b>110.12</b> |
| <b>Effective tax rate #</b>                        | <b>27.31%</b> | <b>20.04%</b> |

# A reconciliation of income tax expense applicable to profit before income tax at statutory rate to the income tax expense at Company's effective income tax rate for the year ended 31 March 2025.

**ii) Deferred tax related to items recognised in the other comprehensive income (OCI) during the year**

|                                                                            | 31 March 2025 | 31 March 2024 |
|----------------------------------------------------------------------------|---------------|---------------|
| Fair value change on equity instruments through other comprehensive income | (5.69)        | 6.15          |
| <b>Deferred tax charged to OCI</b>                                         | <b>(5.69)</b> | <b>6.15</b>   |

**(b) Reconciliation of tax expense and the accounting profit multiplied by tax rate:**

|                                                                   | 31 March 2025 | 31 March 2024 |
|-------------------------------------------------------------------|---------------|---------------|
| <b>Accounting Profit before tax</b>                               | <b>493.77</b> | <b>549.51</b> |
| Income tax expense calculated at corporate tax rate               | 124.27        | 138.30        |
| Effect of income tax at lower rates                               | 10.01         | (19.39)       |
| Earlier year tax                                                  | 0.58          | (8.79)        |
| <b>Tax expense recognized in the statement of profit and loss</b> | <b>134.86</b> | <b>110.12</b> |

The applicable tax rate is the standard effective corporate income tax rate in India. The tax rate is 25.168 % for the year ended 31 March 2025 and 25.168 % for the year ended 31 March 2024.

Deferred tax assets and liabilities are offset where the Company has a legally enforceable right to do so. For analysis of the deferred tax balances (after offset) for financial reporting purposes refer note 15.

**(c) Deferred tax relates to the following:**

| <b>Reconciliation of deferred tax (assets)/ liabilities net:</b> | <b>31 March 2025</b> | <b>31 March 2024</b> |
|------------------------------------------------------------------|----------------------|----------------------|
| Opening balance                                                  | 12.35                | (9.08)               |
| Property, plant and equipment                                    | (0.26)               | (0.02)               |
| Fair valuation of financial instruments                          | 5.20                 | 15.24                |
| Short term capital loss                                          | -                    | 6.21                 |
| <b>Total</b>                                                     | <b>17.29</b>         | <b>12.35</b>         |

**Deferred tax recognized in statement of profit or loss**

| <b>For the year ended</b>               | <b>31 March 2025</b> | <b>31 March 2024</b> |
|-----------------------------------------|----------------------|----------------------|
| Fair valuation of financial instruments | 10.90                | 21.38                |
| Property, plant and equipment           | (0.26)               | (0.02)               |
| Short term capital loss                 | -                    | 6.21                 |
| <b>Total</b>                            | <b>10.64</b>         | <b>27.57</b>         |

**Deferred tax recognized in statement of Other Comprehensive Income**

| <b>For the year ended</b>               | <b>31 March 2025</b> | <b>31 March 2024</b> |
|-----------------------------------------|----------------------|----------------------|
| Fair valuation of financial instruments | (5.69)               | 6.15                 |
| <b>Total</b>                            | <b>(5.69)</b>        | <b>6.15</b>          |

**(d) The Company does not have any unrecorded transactions that have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961.**



**Bond Street Capital Private Limited**  
**Notes forming part of the financial statements**

**27 Capital commitments and contingent liabilities**

**a) Contingent liabilities**

Claims against the Company, not acknowledged as debts in respect of income tax matters amounted to Rs. 22.44 lakhs (2024 : Rs. 0.44)

**b) Capital commitments**

There are no capital commitments provided during the year.

**28 Segment Informations**

Disclosure under Indian Accounting Standard 108 - 'Operating Segments' is not given as, in the opinion of the management, the entire business activity falls under one segment viz. Investment and financing activities. The Company conducts its business only in one Geographical Segment viz. India.

**29 Payment to auditors**

|              | (Rs. in Lakhs) |               |
|--------------|----------------|---------------|
|              | 31 March 2025  | 31 March 2024 |
| Audit fees   | 2.44           | 2.27          |
| <b>Total</b> | <b>2.44</b>    | <b>2.27</b>   |

**30 Micro, small and medium enterprises**

The Company has Rs.0.45 lakhs (31 March 2024 : Rs. 0.45 lakhs) outstanding dues to party related to Micro, Small and Medium enterprises on the basis of information provided by the parties and available on record. Further, there is no interest paid / payable to micro and small enterprises during the year.

Trade payables and other payables include amount payable to Micro, Small and Medium Enterprises. Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMEDA) which came into force from 02 October, 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with the management, the following disclosures are made for the amounts due to the Micro, Small and Medium enterprises, who have registered with the competent authorities.

|                                                                                                                                                                                                                                                                                                                               | (Rs. in Lakhs) |               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------------|
|                                                                                                                                                                                                                                                                                                                               | 31 March 2025  | 31 March 2024 |
| Principal amount remaining unpaid to any supplier as at the year end (not due)                                                                                                                                                                                                                                                | 0.45           | 0.45          |
| Interest due thereon                                                                                                                                                                                                                                                                                                          | -              | -             |
| Amount of interest paid by the company in terms of section 16 of the MSMEDA, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year                                                                                                                                    | -              | -             |
| Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMEDA                                                                                                                     | -              | -             |
| Amount of interest accrued and remaining unpaid at the end of the accounting year                                                                                                                                                                                                                                             | -              | -             |
| The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. | -              | -             |

The Company has compiled the relevant information from its suppliers about their coverage under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act).

There is no outstanding trade payables as at 31 March 2025 and 31 March 2024.



**Bond Street Capital Private Limited**  
**Notes forming part of the financial statements**

**31 Financial Instruments**

- i) The Company's principal financial assets include investments, loans, other receivables and cash and cash equivalents that derive directly from its operations. The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations.

**a) Market risk:**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign currency risk and other price risk such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, other financial instruments.

**1) Interest rate risk:**

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair value of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that future cash flows of floating interest bearing investments will vary because of fluctuations in interest rates.

The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's short-term loan from banks.

**Interest rate risk exposure**

|                           | (Rs. in Lakhs) |               |
|---------------------------|----------------|---------------|
|                           | 31 March 2025  | 31 March 2024 |
| Variable rate borrowings* | 1,209.59       | 2,954.58      |

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact of change in interest rate of borrowings, as follows:

|                     | (Rs. in Lakhs)         |                             |
|---------------------|------------------------|-----------------------------|
|                     | Increase / decrease in | Effect on Profit before tax |
| As on 31 March 2025 | + 50 / - 50            | 6.05                        |
| As on 31 March 2024 | + 50 / - 50            | 14.77                       |

**2) Equity price risk :**

The Company's quoted equity investments carry a risk of change in prices. To manage its price risk arising from investments in equity securities, the Company periodically monitors the sectors it has invested in, performance of the investee companies, measures mark-to-market gains/losses. The fair value of some of the Company's investments exposes the Company to equity price risk.

**3) Foreign currency risk:**

The Company does not have any foreign currency risk. Hence no sensitivity analysis is required.

**4) Credit risk:**

Credit risk is the risk that the Company will incur a loss because its Loans and receivables fail to discharge their contractual obligations. The Company has a framework for monitoring credit quality of its loans and receivables based on days past due monitoring at period end. Repayment by individual loans and receivables are tracked regularly and required steps for recovery are taken through follow ups and legal recourse. Credit risk arises from loans and advances, receivables, cash and cash equivalents, and deposits with banks and financial institutions.

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's Loans and advances, receivables, cash and cash equivalents, deposits with banks and investments.

The Company measures the expected credit loss of Loans and receivables based on historical trend, industry practices and the business environment in which the entity operates. Expected credit loss is based on actual credit loss experienced and past trends based on the historical data.

**(i) Credit risk management**

Company considers probability of default upon initial recognition of asset and whether there has been any significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk. The Company compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information.

**b) Liquidity risk:**

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The Company's principal source of liquidity are cash and cash equivalents and the cash flow i.e. generated from operations. The Company consistently generated strong cash flows from operations which together with the available cash and cash equivalents and current investment provides adequate liquidity in short terms as well in the long term.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at :



**Bond Street Capital Private Limited**  
Notes forming part of the financial statements

(Rs. in Lakhs)

|                                | Carrying<br>Amount / Fair<br>value | 31 March 2025       |           |                      |                 |
|--------------------------------|------------------------------------|---------------------|-----------|----------------------|-----------------|
|                                |                                    | Less than 1<br>year | 2-5 years | More than 5<br>years | Total           |
| <b>Financial Liabilities :</b> |                                    |                     |           |                      |                 |
| Other payables                 | 23.34                              | 23.34               | -         | -                    | 23.34           |
| Borrowings                     | 1,209.59                           | 1,209.59            | -         | -                    | 1,209.59        |
|                                | <b>1,232.93</b>                    | <b>1,232.93</b>     | <b>-</b>  | <b>-</b>             | <b>1,232.93</b> |

(Rs. in Lakhs)

|                                | Carrying<br>Amount / Fair<br>value | 31 March 2024       |           |                      |                 |
|--------------------------------|------------------------------------|---------------------|-----------|----------------------|-----------------|
|                                |                                    | Less than 1<br>year | 2-5 years | More than 5<br>years | Total           |
| <b>Financial Liabilities :</b> |                                    |                     |           |                      |                 |
| Other payables                 | 15.65                              | 15.65               | -         | -                    | 15.65           |
| Borrowings                     | 2,954.58                           | 2,954.58            | -         | -                    | 2,954.58        |
| Other financial liabilities    | 24.08                              | 24.08               | -         | -                    | 24.08           |
|                                | <b>2,994.32</b>                    | <b>2,994.32</b>     | <b>-</b>  | <b>-</b>             | <b>2,994.32</b> |

**ii) Capital Management**

For the purpose of Company's capital management, capital includes issued capital and other equity reserves. The primary objective of the Company's Capital Management is to maximize shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Company monitors capital using gearing ratio, which is Net debt divided by total capital.

(Rs. in Lakhs)

|                                                               | 31 March 2025   | 31 March 2024   |
|---------------------------------------------------------------|-----------------|-----------------|
| Gross debt (inclusive of long term and short term borrowings) | 1,209.59        | 2,954.58        |
| Less: Cash and cash equivalents                               | 98.69           | 29.43           |
| <b>Net debt</b>                                               | <b>1,110.90</b> | <b>2,925.15</b> |
| Total equity                                                  | 4,152.36        | 3,720.40        |
| <b>Total capital</b>                                          | <b>5,263.25</b> | <b>6,645.55</b> |
| <b>Gearing ratio</b>                                          | <b>21.11%</b>   | <b>44.02%</b>   |

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2025 and 31 March 2024.



**Bond Street Capital Private Limited**  
**Notes forming part of the financial statements**

**iii) Categories of financial instruments and fair value thereof**

(Rs. in Lakhs)

|                                    | 31 March 2025 |                 |                 | 31 March 2024 |                 |                 |
|------------------------------------|---------------|-----------------|-----------------|---------------|-----------------|-----------------|
|                                    | FVTOCI        | FVTPL           | Amortised Cost  | FVTOCI        | FVTPL           | Amortised Cost  |
| <b>A) Financial assets</b>         |               |                 |                 |               |                 |                 |
| Cash and cash equivalents          | -             | -               | 98.69           | -             | -               | 29.43           |
| Bank balance other than above      | -             | -               | 2,487.79        | -             | -               | 2,487.94        |
| Loans                              | -             | -               | -               | -             | -               | 251.47          |
| Investments                        | 816.96        | 1,980.40        | -               | 479.03        | 3,457.83        | -               |
| Other Financial assets             | -             | -               | 14.65           | -             | -               | 14.20           |
| <b>Total financial assets</b>      | <b>816.96</b> | <b>1,980.40</b> | <b>2,601.13</b> | <b>479.03</b> | <b>3,457.83</b> | <b>2,783.04</b> |
| <b>B) Financial liabilities</b>    |               |                 |                 |               |                 |                 |
| Other payables                     | -             | -               | 23.34           | -             | -               | 15.65           |
| Borrowings                         | -             | -               | 1,209.59        | -             | -               | 2,954.58        |
| Other financial liabilities        | -             | -               | -               | -             | -               | 24.08           |
| <b>Total financial liabilities</b> | <b>-</b>      | <b>-</b>        | <b>1,232.92</b> | <b>-</b>      | <b>-</b>        | <b>2,994.31</b> |

The management assessed that cash and cash equivalents and bank balances, trade receivables, other financial assets, certain investments, trade payables and other current liabilities approximate their fair value largely due to the short-term maturities of these instruments. Difference between carrying amount and fair value of bank deposits, other financial assets, other financial liabilities and borrowings subsequently measured at amortised cost is not significant in each of the year presented.

**iv Fair value hierarchy**

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.  
Disclosures of fair value measurement hierarchy for assets and liabilities as at 31 March 2025

(Rs. in Lakhs)

| Financial assets                           | 31 March 2025   |                 |               |                 |               |
|--------------------------------------------|-----------------|-----------------|---------------|-----------------|---------------|
|                                            | Carrying Value  | Fair value      | Level 1       | Level 2         | Level 3       |
| <b>Financial assets measured at FVTOCI</b> |                 |                 |               |                 |               |
| Investments                                | 816.96          | 816.96          | 20.76         | -               | 796.20        |
| <b>Financial assets measured at FVTPL</b>  |                 |                 |               |                 |               |
| Investments                                | 1,980.40        | 1,980.40        | 626.38        | 1,354.02        | -             |
| <b>Total</b>                               | <b>2,797.36</b> | <b>2,797.36</b> | <b>647.14</b> | <b>1,354.02</b> | <b>796.20</b> |
| Financial assets                           | 31 March 2024   |                 |               |                 |               |
|                                            | Carrying Value  | Fair value      | Level 1       | Level 2         | Level 3       |
| <b>Financial assets measured at FVTOCI</b> |                 |                 |               |                 |               |
| Investments                                | 479.03          | 479.03          | 21.78         | -               | 457.25        |
| <b>Financial assets measured at FVTPL</b>  |                 |                 |               |                 |               |
| Investments                                | 3,457.83        | 3,457.83        | 530.58        | 2,927.25        | -             |
| <b>Total</b>                               | <b>3,936.86</b> | <b>3,936.86</b> | <b>552.36</b> | <b>2,927.25</b> | <b>457.25</b> |

**Fair Value Hierarchy :**

- Investments included in Level 1 of fair value hierarchy are based on prices quoted in stock exchange and/ or NAV declared by the funds.
- Investments included in Level 2 of fair value hierarchy have been valued based on inputs from banks and other recognised institutions such as FIMMDA/ FEDAI.
- Investments included in Level 3 of fair value hierarchy have been valued using acceptable valuation techniques such as net asset value and/ or discounted cash flow method.

Note : All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy described as above, based on the lowest level input that is significant to the fair value measurement as a whole.

**Foreign currency risk:**

The Company does not have any foreign currency risk. Hence no sensitivity analysis is required.



**Bond Street Capital Private Limited**  
**Notes forming part of the financial statements**

**32 Disclosure of transactions with related party as require by Ind AS 24**

(i) **List of related parties**

(a) **Holding Company**

LKP Finance Limited ceased w.e.f. 28 March 2025

(b) **Key Management Personnel**

|                           | <b>Nature of relationship</b> |
|---------------------------|-------------------------------|
| Girish Buddhidas Majrekar | Director                      |
| Paresh Chandrakant Mehta  | Director                      |
| Anish Nagindas Sanghvi    | Director                      |
| Satvinderpal Singh Gulati | Director                      |

(c) **Enterprises having significant influence over the Company**

|                                          |                                         |
|------------------------------------------|-----------------------------------------|
| Sea Glimpse Investments Private Limited* | Company in which Director is interested |
| L K Pandey                               | Partnership Firm                        |

(d) **Other related parties**

|                                            |                                         |
|--------------------------------------------|-----------------------------------------|
| LKP Securities Limited                     | Company in which Director is interested |
| Bhavana Holdings Private Limited           | Company in which Director is interested |
| Alpha Commodity Private Limited *          | Company in which Director is interested |
| LKP Finance Limited (w.e.f. 28 March 2025) | Company in which Director is interested |
| MKM Shares & Stock Brokers Limited*        | Company in which Director is interested |
| Peak Plastonics Private Limited*           | Company in which Director is interested |

\*Merged with Sea Glimpse Investments Private Limited

(ii) **Transactions with Related parties:**

|                                          | <b>(Rs. in Lakhs)</b> |                      |
|------------------------------------------|-----------------------|----------------------|
|                                          | <b>31 March 2025</b>  | <b>31 March 2024</b> |
| <b>Interest income</b>                   |                       |                      |
| LKP Finance Limited                      | 11.89                 | 66.22                |
| Alpha Commodity Private Limited          | 2.86                  | 12.00                |
| <b>Brokerage expenses</b>                |                       |                      |
| LKP Securities Limited                   | 9.99                  | 2.78                 |
| <b>Loans given</b>                       |                       |                      |
| LKP Finance Limited                      | 25,185.00             | 29,025.00            |
| <b>Repayment received of loans given</b> |                       |                      |
| LKP Finance Limited                      | 25,185.00             | 29,025.00            |
| Alpha Commodity Private Limited          | 141.48                | -                    |
| <b>Loan taken</b>                        |                       |                      |
| LKP Finance Limited                      | -                     | 582.00               |
| Sea Glimpse Investments Private Limited  | -                     | 250.00               |
| Bhavana Holdings Private Limited         | -                     | 350.00               |
| <b>Loan repaid</b>                       |                       |                      |
| LKP Finance Limited                      | -                     | 582.00               |
| Sea Glimpse Investments Private Limited  | -                     | 250.00               |
| Bhavana Holdings Private Limited         | -                     | 350.00               |
| <b>Interest expenses</b>                 |                       |                      |
| LKP Finance Limited                      | -                     | 2.45                 |
| Sea Glimpse Investments Private Limited  | -                     | 0.74                 |
| Bhavana Holdings Private Limited         | -                     | 0.48                 |

|                                                            | <b>(Rs. in Lakhs)</b> |                      |
|------------------------------------------------------------|-----------------------|----------------------|
|                                                            | <b>31 March 2025</b>  | <b>31 March 2024</b> |
| <b>Outstanding balance as on</b>                           |                       |                      |
| <b>Loans given / Other advances ( Including Interest )</b> |                       |                      |
| Alpha Commodity Private Limited                            | -                     | 141.48               |
| <b>Investments</b>                                         |                       |                      |
| LKP Securities Limited                                     | 0.37                  | 0.32                 |
| MKM Shares & Stock Brokers Limited                         |                       |                      |
| Peak Plastonics Private Limited                            |                       |                      |
| Sea Glimpse Investments Private Limited                    | -                     | -                    |

Transactions effected on exchange platforms are not considered.

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**Bond Street Capital Private Limited**  
**Notes forming part of the financial statements**

33

**Employee benefit plans**

**Gratuity and other post employment benefit plans (Unfunded)**

The Company has a gratuity plan for its employee's which is governed by the Payment of Gratuity Act, 1972. The gratuity benefit payable to the employees of the Company is greater of the provisions of the Payment of Gratuity Act, 1972 and the Company's gratuity scheme. Employees who are in continuous service for a period of five years are eligible for gratuity. The level of benefits provided depends on the employee's length of service, managerial grade and salary at retirement age.

The disclosures of employee benefits as defined in the Ind AS 19 'Employee Benefits' are given below:

a Details of post retirement gratuity plan are as follows:

I. Expenses recognised during the year in the statement of profit and loss

|                      | (Rs. in Lakhs) |               |
|----------------------|----------------|---------------|
|                      | 31 March 2025  | 31 March 2024 |
| Current service cost | 0.20           | 0.17          |
| Interest cost (net)  | 0.03           | 0.02          |
| Past service cost    | -              | -             |
| <b>Net expenses</b>  | <b>0.23</b>    | <b>0.19</b>   |

II Expenses recognised during the year in other comprehensive income (OCI)

|                                                       | (Rs. in Lakhs) |               |
|-------------------------------------------------------|----------------|---------------|
|                                                       | 31 March 2025  | 31 March 2024 |
| Actuarial (gain)/loss recognized for the year         | 0.05           | 0.02          |
| Return on plan assets excluding net interest          | -              | -             |
| Unrecognized actuarial (gain)/loss from previous year | -              | -             |
| <b>Recognised during the year</b>                     | <b>0.05</b>    | <b>0.02</b>   |

III Net liability recognised in the balance sheet

|                                                           | (Rs. in Lakhs) |               |
|-----------------------------------------------------------|----------------|---------------|
|                                                           | 31 March 2025  | 31 March 2024 |
| Fair value of plan assets                                 | -              | -             |
| Present value of obligation                               | 0.72           | 0.44          |
| <b>Liability / ( Assets ) recognized in balance sheet</b> | <b>0.72</b>    | <b>0.44</b>   |

IV Reconciliation of opening and closing balances of defined benefit obligation

|                                                            | (Rs. in Lakhs) |               |
|------------------------------------------------------------|----------------|---------------|
|                                                            | 31 March 2025  | 31 March 2024 |
| Defined benefit obligation as at the beginning of the year | 0.44           | 0.23          |
| Current service costs                                      | 0.20           | 0.17          |
| Interest costs                                             | 0.03           | 0.02          |
| Benefit paid                                               | -              | -             |
| Actuarial (gain)/ loss on obligation                       | 0.05           | 0.02          |
| <b>Defined benefit obligation at the end of the year</b>   | <b>0.72</b>    | <b>0.44</b>   |



**Bond Street Capital Private Limited**  
**Notes forming part of the financial statements**

**V Actuarial assumptions**

(Rs. in Lakhs)

|                                          | 31 March 2025     | 31 March 2024     |
|------------------------------------------|-------------------|-------------------|
| Discount rate (per annum)                | 6.75%             | 7.20%             |
| Rate of escalation in salary (per annum) | 5.00%             | 5.00%             |
| Attrition rate (per annum)               | Age 25& below :7% | Age 25& below :7% |
|                                          | Age 25 to 35 :7%  | Age 25 to 35 :7%  |
|                                          | Age 35 to 45 :7%  | Age 35 to 45 :7%  |
|                                          | Age 45 to 55 :7%  | Age 45 to 55 :7%  |
|                                          | 55 & above : 7%   | 55 & above : 7%   |
| Mortality Table                          | IALM(2012-14) ult | IALM(2012-14) ult |

**VI Quantitative sensitivity analysis**

The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate and future salary escalation rate. The following table summarizes the impact in percentage terms on the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 100 basis points.

(Rs. in Lakhs)

|                                                            | 31 March 2025 | 31 March 2024 |
|------------------------------------------------------------|---------------|---------------|
| <b>Projected benefit obligation on current assumptions</b> |               |               |
| Increase by 0.5% in Discount rate                          | 0.68          | 0.42          |
| Decrease by 0.5% in Discount rate                          | 0.75          | 0.47          |
| Increase by 0.5% in Rate of salary increase                | 0.75          | 0.47          |
| Decrease by 0.5% in Rate of salary increase                | 0.68          | 0.42          |

**VII Maturity analysis of projected benefit obligation : from the fund**

(Rs. in Lakhs)

| Projected benefits payable in future years from the date of reporting | 31 March 2025 | 31 March 2024 |
|-----------------------------------------------------------------------|---------------|---------------|
| 1st Following Year                                                    | 0.00          | 0.00          |
| 2nd Following Year                                                    | 0.00          | 0.00          |
| 3rd Following Year                                                    | 0.07          | 0.00          |
| 4th Following Year                                                    | 0.07          | 0.05          |
| 5th Following Year                                                    | 0.07          | 0.05          |
| Year 6 to year 10                                                     | 0.31          | 0.22          |

**Notes:**

- The current service cost recognized as an expense is included in the note 23 'Employee benefits expense' as gratuity. The remeasurement of the net defined benefit liability is included in other comprehensive income.
- The estimate of future salary increases considered in the actuarial valuation takes into account the rate of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
- Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and mortality. The sensitivity analysis above have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.



**Bond Street Capital Private Limited**  
Notes forming part of the financial statements

**34 Earnings per share**

|                                                 | 31 March 2025 | 31 March 2024 |
|-------------------------------------------------|---------------|---------------|
| Profit after tax (Rs. in Lakhs)                 | 358.91        | 439.39        |
| <b>Weighted average number of equity shares</b> |               |               |
| - for Basic earnings per share                  | 995,000       | 995,000       |
| - for Diluted earnings per share                | 995,000       | 995,000       |
| Face value of equity share (Rs/ share)          | 100           | 100           |
| <b>Basic earnings per share (Rs.)</b>           | <b>36.07</b>  | <b>44.16</b>  |
| <b>Diluted earnings per share (Rs/share)</b>    | <b>36.07</b>  | <b>44.16</b>  |

**35 Reconciliation between opening and closing balances in the balance sheet for liabilities arising from financing activities as required by Ind AS 7 "Statement of Cash Flows" is as under:**

(Rs. in Lakhs)

|            | As at 1 April 2024 | Cash Inflows | Cash outflows | Non Cash Changes |               | As at 31 March 2025 |
|------------|--------------------|--------------|---------------|------------------|---------------|---------------------|
|            |                    |              |               | Interest Accrued | Other Charges |                     |
| Borrowings | 2,954.58           | -            | (1,744.99)    | -                | -             | 1,209.59            |

(Rs. in Lakhs)

|            | As at 1 April 2023 | Cash Inflows | Cash outflows | Non Cash Changes |               | As at 31 March 2024 |
|------------|--------------------|--------------|---------------|------------------|---------------|---------------------|
|            |                    |              |               | Interest Accrued | Other Charges |                     |
| Borrowings | 3,381.75           | 1,182.00     | (1,614.55)    | 5.38             | -             | 2,954.58            |

**36 The Company has provided the disclosure by IND AS 115 "Revenue from Contracts with Customers".**

(Rs. in Lakhs)

|                                | 31 March 2025 | 31 March 2024 |
|--------------------------------|---------------|---------------|
| Interest income                | 244.17        | 290.01        |
| Dividend income                | 5.40          | 5.53          |
| Net gain on fair value changes | 439.05        | 500.21        |
| <b>Total</b>                   | <b>688.62</b> | <b>795.75</b> |

\* All the above mentioned income pertains to NBFC business, included in revenue from operations is covered in the above disclosures.

**Revenue Disaggregation by Industrial Vertical & Geography is as follows**

(Rs. in Lakhs)

| Revenue by offerings       | 31 March 2025 | 31 March 2024 |
|----------------------------|---------------|---------------|
| Financial services - India | 688.62        | 795.75        |
| <b>Total</b>               | <b>688.62</b> | <b>795.75</b> |

**Timing of Revenue Recognition**

(Rs. in Lakhs)

|                                      | 31 March 2025 | 31 March 2024 |
|--------------------------------------|---------------|---------------|
| Income accounted at point in time    | 444.44        | 505.74        |
| Income accounted over period of time | 244.17        | 290.01        |
| <b>Total</b>                         | <b>688.62</b> | <b>795.75</b> |

**37 The Company has no long-term contracts including derivative contracts having material foreseeable losses as at 31 March 2025.**

**38 Struck of companies**

There are neither transactions during the year nor balance outstanding as at 31 March 2025 with struck off companies.

**39 The Company has not traded or invested in crypto currency or virtual currency during the year.**

**40 No proceedings are initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).**

**41 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 or entity 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 person or entities identified in any manner whatsoever by or on behalf of Company (ultimate beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.**

**42 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 any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the funding party (ultimate beneficiaries) or (iii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.**

**43 Information required under section 186(4) of the Companies Act, 2013**

- (a) There are no loans given, guarantee given and securities provided during the year.  
(b) There are no investment made other than disclosed in note 5.

**44 Additional regulatory information required under (WB) (xvi) of Division III of Schedule III amendment, disclosure of ratios, is not applicable to the Company as it is in broking business and not an NBFC registered under Section 45-IA of Reserve Bank of India Act, 1934.**



**Bond Street Capital Private Limited**  
Notes forming part of the financial statements

**45 Assets Liability Management - Maturity pattern of assets and liabilities**

(Rs. in Lakhs)

|                                                                                             | As at 31 March 2025         |                                |                 | As at 31 March 2024         |                                |                 |
|---------------------------------------------------------------------------------------------|-----------------------------|--------------------------------|-----------------|-----------------------------|--------------------------------|-----------------|
|                                                                                             | Within 12 months<br>Current | After 12 Months<br>Non-Current | Total           | Within 12 months<br>Current | After 12 Months<br>Non-Current | Total           |
| <b>Financial Assets</b>                                                                     |                             |                                |                 |                             |                                |                 |
| (a) Cash and cash equivalents                                                               | 98.69                       | -                              | 98.69           | 29.43                       | -                              | 29.43           |
| (b) Bank balance other than (a) above                                                       | 2,487.79                    | -                              | 2,487.79        | 2,487.94                    | -                              | 2,487.94        |
| (c) Loans                                                                                   | -                           | -                              | -               | 251.47                      | -                              | 251.47          |
| (d) Investments                                                                             | 1,980.40                    | 816.96                         | 2,797.36        | 3,457.83                    | 479.03                         | 3,936.86        |
| (e) Other financial assets                                                                  | 14.65                       | -                              | 14.65           | 14.20                       | -                              | 14.20           |
| <b>Total Financial Assets</b>                                                               | <b>4,581.53</b>             | <b>816.96</b>                  | <b>5,398.49</b> | <b>6,240.88</b>             | <b>479.03</b>                  | <b>6,719.91</b> |
| <b>Non-Financial Assets</b>                                                                 |                             |                                |                 |                             |                                |                 |
| (a) Current tax assets (net)                                                                | -                           | -                              | -               | -                           | 0.99                           | 0.99            |
| (b) Property, plant and equipment                                                           | -                           | 1.51                           | 1.51            | -                           | 0.86                           | 0.86            |
| (c) Other non-financial assets                                                              | 63.10                       | -                              | 63.10           | 6.81                        | 0.06                           | 6.86            |
| <b>Total Non-Financial Assets</b>                                                           | <b>63.10</b>                | <b>1.51</b>                    | <b>64.61</b>    | <b>6.81</b>                 | <b>1.90</b>                    | <b>8.71</b>     |
| <b>Financial Liabilities</b>                                                                |                             |                                |                 |                             |                                |                 |
| (a) (i) Other payables                                                                      |                             |                                |                 |                             |                                |                 |
| (i) total outstanding dues of micro enterprises and small enterprises                       | 0.45                        | -                              | 0.45            | 0.45                        | -                              | 0.45            |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 22.89                       | -                              | 22.89           | 15.20                       | -                              | 15.20           |
| (b) Borrowings                                                                              | 1,209.59                    | -                              | 1,209.59        | 2,954.58                    | -                              | 2,954.58        |
| (c) Other financial liabilities                                                             | -                           | -                              | -               | 24.08                       | -                              | 24.08           |
| <b>Total Financial Liabilities</b>                                                          | <b>1,232.93</b>             | <b>-</b>                       | <b>1,232.93</b> | <b>2,994.31</b>             | <b>-</b>                       | <b>2,994.31</b> |
| <b>Non-Financial Liabilities</b>                                                            |                             |                                |                 |                             |                                |                 |
| (a) Current tax liabilities (net)                                                           | 59.75                       | -                              | 59.75           | -                           | -                              | -               |
| (b) Provisions                                                                              | -                           | 0.72                           | 0.72            | -                           | 0.44                           | 0.44            |
| (c) Deferred tax liabilities (net)                                                          | -                           | 17.29                          | 17.29           | -                           | 12.35                          | 12.35           |
| (d) Other non-financial liabilities                                                         | 0.05                        | -                              | 0.05            | 1.11                        | -                              | 1.11            |
| <b>Total Non-financial liabilities</b>                                                      | <b>59.80</b>                | <b>18.01</b>                   | <b>77.81</b>    | <b>1.11</b>                 | <b>12.79</b>                   | <b>13.90</b>    |

**46** Previous year's figures have been regrouped / rearranged wherever necessary to correspond with the current year's regrouping / disclosures. Figures in brackets pertain to previous year.

