FNS International Limited

(Formerly known as FnS International Private Limited)

CIN: U51101DL2007PLC161360

Balance Sheet as at 31st March, 2025

(All figures are in Lacs. unless otherwise specified)

Particulars	Note no.	As at Mar 31, 2025	As at Mar 31, 2024
I. Equity and liabilities			
(1) Shareholder's funds			
(a) Share capital	2	882.40	110.30
(b) Reserves and surplus	3	749.03	1,410.88
(2) Non-current liabilities			
(a) Long-term borrowings	4	934.62	584.02
(b) Deferred tax liabilities	5	-	-
(c) Long-term provisions	6	130.36	116.28
(3) Current liabilities			
(a) Short-term borrowings	7	1,886.16	1,802.65
(b) Trade payables	8		
(i) total outstanding dues of micro enterprises and small enterprises		412.27	407.56
(ii) total outstanding dues of creditors other than micro and small enterprises		707.87	730.75
(c) Other current liabilities	9	291.72	385.09
(d) Short-term provisions	10	41.62	117.25
Total		**6,036.06**	**5,664.78**
II. Assets			
(1) Non-current assets			
(a) Property Plant & Equipment	11		
(i) Tangible assets		660.33	628.01
(ii) Intangible assets		0.07	0.15
(b) Other non current assets	12	32.41	31.72
(c) Deferred Tax assets	5	27.25	4.91
(2) Current assets			
(a) Inventories	13	2,997.57	2,535.43
(b) Trade receivables	14	2,212.71	2,317.08
(c) Cash and cash equivalents	15	16.58	95.73
(d) Short-term loans and advances	16	84.01	42.88
(e) Other current assets	17	5.13	8.88
Total		**6,036.06**	**5,664.78**

Summary of significant accounting policies & the accompanying notes form an integral part of the financial statements 1

As per our report of even date attached
For Serva Associates
Chartered Accountants
FRN: 000272N

SERVA ASSOCIATES CA INDIA FRN:000272N New Delhi Chartered Accountants

Vikin Jain
(Partner)
Mem No. 506898
Place: New Delhi
Date: 28 OCT 2025

For and on behalf of the board of
FNS International Limited

Adish Jain
(Director)
DIN-01364449

Kamlesh Jain
(Director)
DIN-01301823

Kailash Chandra Bhatt
CFO

FNS International Limited

(Formerly known as FnS International Private Limited)

CIN: U51101DL2007PLC161360

Statement of Profit & Loss for the year ended 31st March, 2025

(All figures are in Lacs. unless otherwise specified)

	Particulars	Note no.	For the year ended March 31, 2025	For the year ended March 31, 2024
I.	Revenue from operations	18	7,367.94	6,715.07
II.	Other income	19	61.49	40.56
III.	**Total Revenue**		**7,429.43**	**6,755.63**
IV.	**Expenses**			
	Cost of materials consumed	20	1,850.43	2,192.34
	Purchases of stock-in-trade	21	2,194.71	1,615.00
	Changes in inventories of finished goods, work in progress & stock-in-trade	22	(475.43)	(786.46)
	Employee benefit expense	23	1,638.86	1,472.43
	Finance costs	24	265.67	215.67
	Depreciation and amortization expense	11	92.90	82.11
	Other expenses	25	1,623.76	1,535.82
	Total expenses		**7,190.90**	**6,326.91**
V.	Profit/(loss) before exceptional and extraordinary items and tax		238.54	428.72
VI.	Exceptional items		85.56	-
VII.	Profit/(loss) before extraordinary items and tax		152.97	428.72
VIII.	Extraordinary items		-	-
IX.	Profit/(loss) before tax		152.97	428.72
X.	Tax expense:			
	(1) Current tax		30.84	139.43
	(2) Income tax adjustment for earlier year		34.23	2.42
	(3) Deferred tax liability/(Asset)	5	(22.34)	(6.75)
			42.73	**135.10**
XI.	Profit/(loss) for the period from continuing operations		110.25	293.62
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV.	**Profit/(loss) for the period**		**110.25**	**293.62**
XVI.	Earnings per equity share:			
	(1) Basic		1.25	3.33
	(2) Diluted		1.25	3.33
Summary of significant accounting policies & the accompanying notes form an integral part of the financial statements		1		

As per our report of even date attached
For Serva Associates
Chartered Accountants
FRN: 000272N

SERVA ASSOCIATES * CA INDIA * FRN:000272N New Delhi * Chartered Accountants *

Nitin Jain
(Partner)
Mem No. : 506898
Place: New Delhi
Date: 28 OCT 2025

For and on behalf of the board of
FNS International Limited

Adish Jain
(Director)
DIN-01364449

Kamlesh Jain
(Director)
DIN-01301823

Kailash Chandra Bhatt
CFO

FNS International Limited
(Formerly known as FnS International Private Limited)

Cash flow statement for the year ended 31st March, 2025

(All figures are in Lacs. unless otherwise specified)

Particulars	As on Mar 31, 2025	31st March, 2024
A) Cash flow from operating activities		
Net profit before tax	152.97	428.72
Add: Non cash/non operating expenses		
Depreciation	92.90	82.11
Provision for doubtful debts/ bad debt written off	85.65	6.11
Loss on sale of Property, Plant and equipment	2.22	
Interest on loan	265.67	215.67
Less: Non cash/non operating income		
Profit on sale of Property, Plant and equipment	-	0.27
Unclaimed/Excess balances written-back	24.44	10.26
Interest income	0.19	3.90
Operating profit before working capital changes	**574.78**	**718.17**
Adjustment for:		
Decrease/(increase) in inventory	(462.13)	(776.26)
Decrease/(increase) in trade receivables	18.72	(559.35)
Decrease/(increase) in short term loans & advances	(41.13)	8.05
Decrease/(increase) in other current assets	3.75	13.84
Increase/(decrease) in trade payables	6.27	463.72
Increase/(decrease) in other current liabilities	(96.71)	93.14
Other non current assets	(0.70)	(12.54)
Increase/(decrease) in long term provisions	21.86	40.25
Cash generated from operations	24.71	(10.97)
Income tax paid	168.63	91.45
Net cash from operating activities	**(143.92)**	**(102.42)**
B) Cash flow from investing activities		
Fixed assets purchased	(129.91)	(135.58)
Sale of assets	2.54	3.30
Interest income	0.19	3.90
Net cash from investing activities	**(127.17)**	**(128.38)**
C) Cash flow from financing activities		
Proceeds of long term borrowings	616.23	64.90
Repayment of long term borrowings	(265.64)	(245.73)
Proceeds of short term borrowings	235.43	260.00
Repayment of short term borrowings	(151.92)	(54.92)
Proceeds from allotment of shares	-	300.00
Interest on loan Paid	(242.17)	(215.53)
Net cash from financing activities	**191.94**	**108.72**
Net increase in cash & equivalents (a+b+c)	**(79.15)**	**(122.07)**
Opening cash & cash equivalents	95.73	217.80
Closing cash & cash equivalents	**16.58**	**95.73**

As per our report of even date attached
For Serva Associates
Chartered Accountants
FRN: 000272N

SERVA ASSOCIATES CA INDIA FRN:000272N New Delhi Chartered Accountants

Nitin Jain
(Partner)
Mem No. : 506898
Place: New Delhi
Date: 28 OCT 2025

For and on behalf of the board of
FNS International Limited

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FNS International Limited

(Formerly known as FnS International Private Limited)

CIN: U51101DL2007PLC161360

Notes to accounts forming part of balance sheet as on 31st March, 2025

Note - 1 Significant accounting policies

About the Company

That the company is engaged in the business of manufacturing and trading in cuttelry, utensils & tableware. The Company was incorporated on the March 29, 2007 and as on the July 16,2024 the company has changed it's constitution from "Private Limited Company to Limited Company.

1) Basis of accounting & preparation of financial statements

The financial statements has been prepared on an accrual basis and on going concern basis and under the historical cost convention, in accordance with the Indian Generally Accepted Accounting Principles (GAAP) and the relevant provisions of the Companies Act, 2013. All income & expenditure, having a material bearing on the financial statements, are recognized on accrual basis. Provisions are made for all known losses and liabilities.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policies hitherto in use. All assets and liabilities have been classified as current or non-current,wherever applicable as per the operating cycle of the company as per the guidance as set out in the schedule III to the Companies Act,2013.

These Special Purpose Interim Financial Statements of the company have been prepared as per the recognition and measurement principles of Indian generally Accepted Accounting Principles (GAAP) prescribed under provision of companies ac,2013. The accounting policies followed in preparation of the Special Purpose Interim Financial Statements are consistent with those followed in the most recent annual financial statements of the company i.e, for the year ended 31 March 2024.

2) Revenue recognition

(a) Revenue is recognized to the extent that it is probable that economic benefits will flow to the company and the revenue can be reliably measured.

(b) Revenue from the sales of goods/services is recognized when the significant risk and rewards of ownership of the goods have been passed to the buyer.

3) Interest Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

4) Property,Plant & Equipment (PPE)

PPE of the company are valued at cost which includes allocation/apportionment of direct and indirect expenses incurred in relation to such PPE. All the expenses till the commencement of new commercial unit has been treated as capital work in progress.

5) Depreciation (change in accounting estimate & maximum life)

The company follows the **Straight Line method** of depreciation method as prescribed by schedule-II of Companies Act 2013 keeping the residual value of assets at Rs 100/- after considering the useful years as prescribed under the said act. Written down value of assets where life was over as per revised life prescribed under schedule-II were charged off to reserve & surplus.

6) Component accounting

The company identifies and determines separate useful life for each major component of the fixed asset, if they have useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives, the remaining asset is depreciated over the life of the principal asset. However, it does not have any impact on the statement of profit & loss for the year.

7) Foreign currency transactions

(a) Initial recognition

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(b) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(c) Exchange differences

Any income and expenses on account of exchange difference either on settlement or on transaction is recognized in profit & loss account.

8) Inventories

(a) Method of valuation

- Raw material: at cost
- Work in progress: at cost
- Stock of cutlery items purchased but pending packing & repacking is issued to the floor and hence treated as work in progress only
- Finished goods: at lower of cost or net realizable value
- Scrap material: at net realizable value
- stock in trade: at lower of cost or net realizable value

SERVA ASSOCIATES * CA INDIA * FRN:000272N New Delhi * Chartered Accountants *

FNS International Limited

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CIN: U51101DL2007PLC161360

Notes to accounts forming part of balance sheet as on 31st March, 2025

Note - 1 Significant accounting policies

9) Retirement benefits of employees

(a) Gratuity –Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The company is following the Payment of Gratuity Act, 1972. Liability for gratuity is accrued and provided on the basis of actuarial valuation on the projected unit credit method made at the end of financial year. The scheme is unfunded.

Actuarial gains or losses are immediately taken to the statement of profit and loss and not deferred.

(b) Leave encashment – Liability in respect of leave encashment becoming due or expected to be availed within one year from the balance sheet date is recognised on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method. Actuarial gains or losses arising from the past experience and changes in actuarial assumptions are credited or charged to the statement of profit and loss in the year in which such gains or losses are determined.

(c) Bonus – Provision for bonus has been provided in the books of accounts as required under provisions of Payment of Bonus Act, 1952.

10) Taxation

i).Tax expense comprises of current tax and deferred tax.

ii).The Provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provision of the Income Tax Act 1961. Deferred tax is recognized and carry forward to the extent that there is reasonable/virtual certainty,subject to the consideration of prudence on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

11)Cash Flow Statement

The cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

12) Provision & Contingent liabilities

Provision:

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date.

Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or nonoccurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably.The company does not recognise a contingent liability but discloses its existence in the Financial Statements.

As per our report of even date attached
For Serva Associates
Chartered Accountants
FRN: 000272N

SERVA ASSOCIATES * CA INDIA * FRN:000272N New Delhi * Chartered Accountants *

Jain
(Partner)
Mem No : 506898
Place: New Delhi
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(Formerly known as FnS International Private Limited)
CIN: U51101DL2007PLC161360

Balance Sheet as at 31st March, 2025

(All figures are in Lacs. unless otherwise specified)

Note no.	Particulars	As at March 31, 2025	As at March 31, 2024
2	**Share capital**		
	Fully paid equity shares of Rs 10/- each		
a	**Authorized**		
	13,000,000 (31st March 2024 - 13,000,000) equity shares @ Rs 10/- each	1,300.00	1,300.00
b	**Subscribed**		
	88,24,000 (31st March 2024- 1,028,000) equity shares @ Rs 10/- each fully paid)	882.40	110.30
		882.40	**110.30**
c	**Issued & paid up**		
	88,24,000 (31st March 2023- 1,028,000) equity shares @ Rs 10/- each fully paid)	882.40	110.30
		882.40	**110.30**

d **Reconciliation of shares outstanding at the beginning and at the end of the reporting period**

	As at March 31, 2025	As at March 31, 2024
Opening shares	1,103,000.00	1,028,000.00
Share allotted during the period#	7,721,000.00	75,000.00
Shares outstanding at Period end	**8,824,000.00**	**1,103,000.00**

During the period, that Company has issued 77,21,000 equity shares of ₹10 each as fully paid-up bonus shares in the ratio of 7:1 vide resolution Dated 7th May,2024 by capitalizing ₹7,72,10,000 from its General Surplus Reserve Account. Post the issue, the paid-up share capital of the company increased from ₹1,10,30,000 to ₹ 8,82,40,000

e **Detail of shareholders holding more than 5% shares in the company**

Name of shareholder#	Percentage of shares as at 31st March 2025	No. of shares as at 31st March 2025	Percentage of shares as at 31st March 2024	No. of shares as at 31st March 2024
Adish Jain	52.92%	4,669,280.00	52.92%	583,660.00
Kamlesh Jain	40.28%	3,554,320.00	40.28%	444,290.00
Total	**93.20%**	**8,223,600.00**	**93.20%**	**1,027,950.00**

Number of shares are in absolute form

f **Terms/rights attached to equity shares**

The company has one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. In order to preserve resources for the future, the directors has not proposed any dividend in current year as well as in the immediately preceding period 2023-24.In the event of liquidation of the Company, the share 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 share holders

Shares held by Promoters/Promoter Group at the end of 31st March 2025

Promoter Name	Number of Shares#	% of Total Shares	Change during the year
Adish Jain	4,669,280.00	52.92	-
Kamlesh Jain	3,554,320.00	40.28	-
Tris Pal Jain	80.00	0.00	-
Vineet Jain	80.00	0.00	-
Kaila Jain	160.00	0.00	-
Neeti Jain	80.00	0.00	-

Number of shares are in absolute form

Shares held by Promoters/Promoter Group at the end of 31st March 2024

Promoter Name	Number of Shares#	% of Total Shares	Change during the year
Adish Jain	583,660.00	52.92	3.86%
Kamlesh Jain	444,290.00	40.28	2.94%
Tris Pal Jain	10.00	0.00	-
Vineet Jain	10.00	0.00	-
Kaila Jain	10.00	0.00	-
Jagdish Rai Jain	10.00	0.00	-
Neeti Jain	10.00	0.00	-

Number of shares are in absolute form

3	**Reserves and surplus**	As at March 31, 2025	As at March 31, 2024
	Security Premium		
	Opening balance	292.50	-
	Received during the year	-	292.50
	Closing balance (A)	**292.50**	**292.50**
	Surplus		
	Opening balance	1,118.38	824.76
	Add: Current year Profit/(loss)	110.25	293.62
	Less: utilized during the period#	(772.10)	-
	Closing balance (B)	**456.53**	**1,118.38**
	Closing balance (A+B)	**749.03**	**1,410.88**

#Refer Note 2(d)

SERVA ASSOCIATES CA INDIA FRN:000272N New Delhi Chartered Accountants

FNS International Limited

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Notes to accounts forming part of balance sheet as on 31st March, 2025

Note - 1 Significant accounting policies

About the Company

That the company is engaged in the business of manufacturing and trading in cuttelry, utensils & tableware. The Company was incorporated on the March 29, 2007 and as on the July 16,2024 the company has changed it's constitution from "Private Limited Company to Limited Company

1) Basis of accounting & preparation of financial statements

The financial statements has been prepared on an accrual basis and on going concern basis and under the historical cost convention, in accordance with the Indian Generally Accepted Accounting Principles (GAAP) and the relevant provisions of the Companies Act, 2013. All income & expenditure, having a material bearing on the financial statements, are recognized on accrual basis. Provisions are made for all known losses and liabilities

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policies hitherto in use. All assets and liabilities have been classified as current or non-current,wherever applicable as per the operating cycle of the company as per the guidance as set out in the schedule III to the Companies Act,2013.

These Special Purpose Interim Financial Statements of the company have been prepared as per the recognition and measurement principles of Indian generally Accepted Accounting Principles (GAAP) prescribed under provision of companies ac,2013. The accounting policies followed in preparation of the Special Purpose Interim Financial Statements are consistent with those followed in the most recent annual financial statements of the company i.e, for the year ended 31 March 2024.

2) Revenue recognition

(a) Revenue is recognized to the extent that it is probable that economic benefits will flow to the company and the revenue can be reliably measured

(b) Revenue from the sales of goods/services is recognized when the significant risk and rewards of ownership of the goods have been passed to the buyer.

3) Interest Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

4) Property,Plant & Equipment (PPE)

PPE of the company are valued at cost which includes allocation/apportionment of direct and indirect expenses incurred in relation to such PPE. All the expenses till the commencement of new commercial unit has been treated as capital work in progress.

5) Depreciation (change in accounting estimate & maximum life)

The company follows the **Straight Line method** of depreciation method as prescribed by schedule-II of Companies Act 2013 keeping the residual value of assets at Rs 100/- after considering the useful years as prescribed under the said act. Written down value of assets where life was over as per revised life prescribed under schedule-II were charged off to reserve & surplus.

6) Component accounting

The company identifies and determines separate useful life for each major component of the fixed asset, if they have useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives, the remaining asset is depreciated over the life of the principal asset. However, it does not have any impact on the statement of profit & loss for the year.

7) Foreign currency transactions

(a) Initial recognition

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(b) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(c) Exchange differences

Any income and expenses on account of exchange difference either on settlement or on transaction is recognized in profit & loss account.

8) Inventories

(a) Method of valuation

- Raw material: at cost
- Work in progress: at cost
- Stock of cutlery items purchased but pending packing & repacking is issued to the floor and hence treated as work in progress only

- Finished goods: at lower of cost or net realizable value
- Scrap material: at net realizable value
- stock in trade: at lower of cost or net realizable value

SERVA ASSOCIATES * CA INDIA * FRN:000272N New Delhi * Chartered Accountants *

FNS International Limited
(Formerly known as FnS International Private Limited)
CIN: U51101DL2007PLC161360
Balance Sheet as at 31st March, 2025

7 **Short term borrowings**

	As at March 31, 2025	As at March 31, 2024
Secured		
Current maturities of long term borrowings (refer to note 4)	63.37	93.84
Credit facility from bank (a)	1,663.88	1,431.64
Working capital demand loan (b)	-	260.00
Bank Overdraft (c)	3.19	-
Unsecured		
Current maturities of long term borrowings (refer to note 4)	155.73	17.17
Total	**1,886.16**	**1,802.65**

***It includes**

(a) Cash credit facility/WCDL/Guarantee from Bank of Baroda of Rs. 1750 Lakhs to meet the regular working capital requirement of the company. The interest rate shall be sum of "BRLLR-9.15% " + "Strategic Risk Premium"(0.25%) and as on 31st Mar 2025 effective interest rate of 9.40%. The same is secured against

(A) Primary security: Stock in trade and trade receivables
(B) Collateral security:
(i) Mortgage of residential property of relative of director,
(ii) Personal guarantees of directors and relative of directors

(b) Company has availed WCDL/Guarantee from Yes Bank Limited of Rs. 300 Lakhs to meet the regular working capital requirement of the company. The interest rate shall be 3.75%(spread/markup) over and above EBLR. Currently effective ROI is 10.25% p.a. The same is secured against Personal guarantees of directors and relative of directors.

c) Company has taken overdraft facility from bank amounting Rs. 4.5 lacs against pledge of Fixed deposit amounting Rs 5 lacs.

8 **Trade payables**

	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro enterprises and small enterprises (a)	412.27	407.56
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which h has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) 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.	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises (b)	707.87	730.75
Total	**1,120.14**	**1,138.31**

*That with regards to the balance confirmations obtained by the company, the difference wherever observed have been duly reviewed by the company and measures are being taken to coordinate with the respective parties and obtain their updated reconciliations in line with the balances as per company books. That the balances reported in the financial statements are verified balances and truly reflect the amount recoverable/payable to the respective parties.

**List of Micro & Small vendors taken based on information on record and certified by management.

Outstanding for following periods from due date of payment as on 31st march 2025	Micro & Small	Others	Total
Not due	268.17	52.96	321.14
Unbilled	2.48	73.81	76.29
Less than 1 Year	141.63	580.98	722.61
1 - 2 Years	-	0.12	0.12
2 - 3 Years	-	-	-
More than 3 Years	-	-	-
Total	**412.27**	**707.87**	**1,120.14**

Outstanding for following periods from due date of payment as on 31st March 2024	Micro & Small	Others	Total
Not due	297.45	94.49	391.94
Unbilled	9.23	129.09	138.32
Less than 1 Year	100.89	507.15	608.04
1 - 2 Years	-	0.01	0.01
2 - 3 Years	-	-	-
More than 3 Years	-	-	-
Total	**407.57**	**730.74**	**1,138.31**

SERVA ASSOCIATES * Chartered Accountants * CA INDIA FRN:000272N New Delhi

FNS International Limited

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CIN: U51101DL2007PLC161360

11 Property, Plant and Equipment's and Intangible assets

For the year ended March 31, 2025

Description	Gross Block				Depreciation					Net Block	
	Opening balance as at April 1, 2024	Additions During the year	Sale/deletion for the year	Balance As At March 31, 2025	Accumulated Depreciation As At April 1, 2024	Depreciation on opening asset	Depreciation on additions made during the year	Deletion during the year	Total Accumulated depreciation up to March 31, 2025	Balance As At March 31, 2025	Balance As At March 31, 2024
Plant And Machinery	86,389,435	4,615,107	678,000	90,326,543	42,521,050	4,812,745	171,807	201,794	47,303,808	43,022,734	43,868,385
Office Equipment	4,649,814	255,028		4,904,842	3,563,772	293,330	41,947	-	3,899,049	1,005,793	1,086,041
Computer	4,491,677	386,652	-	4,878,329	3,572,016	521,408	82,167	-	4,175,591	702,738	919,661
Computer Server	283,000	-	-	283,000	282,900	-	-	-	282,900	100	100
Electric Fittings	1,938,908	-	-	1,938,908	1,855,251	17,013	-	-	1,872,264	66,644	83,657
Furniture & Fixture	13,539,656	160,883	-	13,700,539	8,996,204	819,336	12,488	-	9,828,028	3,872,511	4,543,453
Intangible Assets	342,638	-	-	342,638	327,802	7,777	-	-	335,579	7,059	14,836
Vehicle (Motor Car)	16,567,241	7,572,999	-	24,140,240	4,267,547	2,058,541	451,262	-	6,777,350	17,362,890	12,299,693
TOTAL	**128,202,369**	**12,990,669**	**678,000**	**140,515,038**	**65,386,543**	**8,530,149**	**759,671**	**201,794**	**74,474,569**	**66,040,469**	**62,815,826**

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FNS International Limited
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Balance Sheet as at 31st March, 2025

9 Other current liabilities

	As at March 31, 2025	As at March 31, 2024
Interest accrued but not due on borrowings	4.15	0.80
Security deposit received	14.13	6.26
Advance from customers	43.85	87.12
Statutory dues Payable	24.55	60.23
Book Over Draft (i.e Cheques issued but not presented for payment)	54.96	86.14
Employee Benefits Payable	150.09	144.54
Total	**291.72**	**385.09**

10 Short-term provisions

	As at March 31, 2025	As at March 31, 2024
Gratuity payable	12.97	6.92
Leave encashment payable	3.62	1.89
Provision for income tax (net of advance tax and Tds/Tcs)	25.02	108.44
Total	**41.62**	**117.25**

12 Other non-current assets

	As at March 31, 2025	As at March 31, 2024
Security deposits	32.41	31.72
Total	**32.41**	**31.72**

13 Inventories (As valued & certified by the management)*

	As at March 31, 2025	As at March 31, 2024
Raw material	184.40	208.16
Work in progress	882.70	880.32
Finished goods#	898.72	563.11
Scrap stock	9.43	8.21
Trading stock	1,011.84	875.63
Total	**2,987.10**	**2,535.43**

Including Goods in transit

*The value of inventory has been taken as certified & valued by the management and are subject to reconciliation with the statutory records maintained under the relevant legislation.

14 Trade receivables*

	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
(i) Outstanding for a period exceeding six months from the date they are due for payment		
a) Unsecured, considered good	679.19	318.34
b) Unsecured, considered doubtful	13.71	13.71
	692.90	332.04
Less Provision for doubtful debt	13.71	13.71
Net	679.19	318.34
(ii) Outstanding for a period less than six months from the date they are due for payment	1,533.51	1,998.74
Total	**2,212.71**	**2,317.08**

*That with regards to the balance confirmations obtained by the company, the difference wherever observed have been duly reviewed by the company and measures are being taken to coordinate with the respective parties and obtain their updated reconciliations in line with the balances as per company books. That the balances reported in the financial statements are verified balances and truly reflect the amount recoverable/payable to the respective parties.

Outstanding for following periods from due date of payment as on 31st March 2025	Undisputed Trade receivables – considered good	Undisputed Trade Receivables – considered doubtful	Disputed Trade Receivables considered good	Disputed Trade Receivables considered doubtful	Total
Not due	514.61	-	-	-	514.61
Unbilled	-	-	-	-	-
Less than 6 months	1,018.93	-	-	-	1,018.93
6 months - 1 year	301.01	-	-	-	301.01
1 - 2 Years	353.00	-	-	-	353.00
2 - 3 Years	10.75	-	-	-	10.75
More than 3 Years	14.43	9.61	-	4.10	28.14
Total	**2,212.74**	**9.61**	**-**	**4.10**	**2,226.44**

Outstanding for following periods from due date of payment as on 31st March 2024	Undisputed Trade receivables – considered good	Undisputed Trade Receivables – considered doubtful	Disputed Trade Receivables considered good	Disputed Trade Receivables considered doubtful	Total
Not due	814.91	-	-	-	814.91
Unbilled	-	-	-	-	-
Less than 6 months	1,183.90	-	-	-	1,183.90
6 months - 1 year	158.74	-	-	-	158.74
1 - 2 Years	50.90	-	-	-	50.90
2 - 3 Years	13.14	-	-	-	13.14
More than 3 Years	95.50	9.61	-	4.10	109.21
Total	**2,317.08**	**9.61**	**-**	**4.10**	**2,330.79**

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15 Cash and bank balance

	As at March 31, 2025	As at March 31, 2024
Cash on hand*	11.32	5.53
Balances with scheduled banks		
In current accounts	0.26	90.20
Other Bank Balance		
Fixed deposits with maturity period within 12 months**	5.00	-
Total	**16.58**	**95.73**

* including Imprest given to employee.
** that company has fixed deposit of Rs 5,00,000/- which pledged as security against overdraft facility from yes bank.

16 Short-term loan and advances

	As at March 31, 2025	As at March 31, 2024
Advance to suppliers*	42.49	11.91
Balance with government/statutory authorities	10.72	4.94
Advance to staff	1.42	1.17
Prepaid Expense	26.26	9.05
Initial Public offer related transaction cost##	-	12.50
Other Advance Recoverable in cash or kind	3.12	3.32
Total	**84.01**	**42.88**

*Advance to suppliers are subject to confirmation from respective parties.
The company is in process to file its Draft Red Hearing Prospectus with Securities & exchange Board of India (SEBI) for a Proposed initial Public offering (IPO) of its equity shares subsequent to approval of these financial statements. The issue related expenses include among others legal and professional fees and all other incidental and miscellaneous expenses for listing the equity shares on the SME stock exchanges.

All issue related expenses shall be shared by company and the selling shareholders in proportion to the number of equity shares being issued or offered, as the case may be, by each of them in the fresh issue and the offer for sale. Any payments by our company in relation to the issue on behalf of the selling shareholders shall be reimbursed by the selling shareholders to the company in proportion to the equity shares being offered for sale by the selling shareholders in the issue. However, in the event that the issue is withdrawn by the company or not completed for any reason whatsoever, the issue expenses will be solely beard by the company.

17 Other current assets

	As at March 31, 2025	As at March 31, 2024
Accured interest on FDR's	0.19	-
Duty credit Receivable	4.93	8.88
Total	**5.13**	**8.88**

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FNS International Limited
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Balance Sheet as at 31st March, 2025

(All figures are in Lacs. unless otherwise specified)

Note no.	Particulars	As at March 31, 2025	As at March 31, 2024
18	**Revenue from operations**		
	A) Sale of products		
	Manufactured products	4,939.18	4,521.80
	Job work Income	2.28	1.25
	Net sales	**4,941.46**	**4,523.05**
	Trading items	2,268.97	1,974.01
	Scrap sales	126.10	157.91
	Total sales	**7,336.53**	**6,654.97**
	Total (A)	**7,336.53**	**6,654.97**
	Details of product sold		
	Manufactures items		
	S.S. cutlery & accessories	4,939.18	4,521.80
	Trading items		
	S S utensils & glassware	2,268.97	1,974.01
	Scrap Items		
	Stainless Steel Scrap	126.10	157.91
	Total	**7,334.25**	**6,653.72**
	# Net of Sale return		
	(B) Other Operating Income		
	Duty drawback (Rod Tep incentives & duty drawback)	5.38	17.43
	Other cost/forwarding charge collect from customers	19.34	-
	Freight collected	6.69	42.67
	Total (B)	**31.41**	**60.10**
	Total (A+B)	**7,367.94**	**6,715.07**

19	**Other Income**	As at March 31, 2025	As at March 31, 2024
	Interest on fixed deposits	0.19	3.90
	Foreign Exchange Fluctuation	31.98	19.41
	Unclaimed balances written-back	4.26	7.63
	Excess provision written back	20.25	2.62
	Profit on Sale of Fixed Assets	-	0.27
	Miscellaneous Income	4.81	6.72
	Total	**61.49**	**40.56**

20	**Cost of raw material & component consumed**	As at March 31, 2025	As at March 31, 2024
	Inventories as at the beginning of the year	208.16	218.37
	Add: Purchases (net of return)	1,826.67	2,182.13
		2,034.83	**2,400.50**
	Less: Inventories at the end of the year	184.40	208.16
	Cost of raw material & Component consumed	**1,850.43**	**2,192.34**



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Balance Sheet as at 31st March, 2025

(All figures are in Lacs. unless otherwise specified)

	Details of raw material & components consumed		
	S.S. coil/sheet & other components	1,850.43	2,192.34
	Total	**1,850.43**	**2,192.34**
21	**Purchase of trading items**		
	Purchases (net of return)	2,194.71	1,615.00
	Total	**2,194.71**	**1,615.00**
	Details of trading items purchased		
	S S utensils, glassware & other accessories	2,194.71	1,615.00
	Total	**2,194.71**	**1,615.00**

22	**Decrease/(increase) in inventories of stock-in-trade**	**As at March 31, 2025**	**As at March 31, 2024**
	Opening stock		
	- finished goods	563.11	352.40
	- work in progress	880.32	591.18
	- stock-in-trade	875.63	594.84
	- scrap	8.21	2.38
		2,327.27	**1,540.81**
	Closing stock		
	- finished goods	898.72	563.11
	- work in progress	882.70	880.32
	- stock-in-trade	1011.84	875.63
	- scrap	9.43	8.21
		2,802.70	**2,327.27**
	Change in inventory	**(475.43)**	**(786.46)**

23	**Employee benefits expenses**	**As at March 31, 2025**	**As at March 31, 2024**
	Salaries wages and bonus	1,513.26	1,331.47
	Contribution to provident and other funds	51.34	50.18
	Gratuity	34.66	49.78
	Leave Encashment	6.49	5.31
	Staff welfare expenses	33.10	35.69
	Total	**1,638.86**	**1,472.43**

24	**Finance costs**	**As at March 31, 2025**	**As at March 31, 2024**
	A) Interest paid on Borrowings		
	i) Banks & Others	230.30	194.65
	B) Other Borrowing Cost		
	i)Loan processing,foreclosure & credit card fees	15.22	21.01
	ii)Interest on Income Tax	20.15	
	Total	**265.67**	**215.67**



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Balance Sheet as at 31st March, 2025

(All figures are in Lacs. unless otherwise specified)

25 Other expenses

	As at March 31, 2025	As at March 31, 2024
Manufacturing expenses		
Electricity & water expenses	86.75	86.02
Generator running & maintenance	12.21	12.96
Job work expense	165.15	248.86
Die & other expenses	0.24	0.73
Carriage & freight inward	32.32	38.54
Clearing & forwarding expenses	12.12	10.54
Administrative & other expenses		
Advances written off	0.07	0.14
Advertisement, publicity & Sales promotion	321.08	243.37
Audit fees		
- for statutory audit	2.00	2.00
- for tax audit	0.75	0.75
Bad debts written off	0.09	6.11
Brokerage, commission & incentives	35.40	38.22
Bank charges	2.56	3.46
Freight & forwarding expense	212.57	208.65
Duties, rates & taxes	4.09	19.92
Charity & Donation	-	1.51
Interest on late payment on Tds	0.56	0.09
Insurance expenses	7.78	7.13
Legal & professional charges	48.28	25.79
Printing, stationery & postage	5.91	4.73
Prior period expenses*	2.44	0.70
Lease expense	121.07	97.96
Security Expense	14.65	9.15
Rebate, discount & schemes	302.25	258.05
Repair & Maintance Factory	5.56	6.82
Repair & Maintenance-Machinery	36.55	36.57
Repair & Maintenance-Others	38.81	42.44
Telephone & internet expenses	8.41	5.94
Conveyance & travelling expenses	126.69	95.75
Miscellaneous expenses	15.17	22.94
Loss on sale of Fixed assets	2.22	-
Total	**1,623.76**	**1,535.82**

*** Details of Prior Period Expense**

Administrative & selling expenses	0.50	-
Finance cost		
Purchase of Trading item	1.43	
Tds demands	0.51	
Freight and container clearing expense		0.70
	2.44	**0.70**

26 Calculation of EPS

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Basic EPS		
Earning available for equiy shareholders	110.25	293.62
Weighted average no. of equity shares (Absolute number)	8,824,000	8,824,000
Basic EPS	**1.25**	**3.33**

Previous Year EPS has been Adjusted on issue of Bonus shares referred in Note 2(d)

(ii) Diluted EPS		
Earning available for equiy shareholders	110.25	293.62
Weighted average no. of equity shares (Absolute number)	8,824,000	8,824,000
Diluted EPS	**1.25**	**3.33**

Previous Year DEPS has been Adjusted on issue of Bonus shares referred in Note 2(d)

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Notes forming part of balance sheet as at 31st March 2025

(All figures are in Lacs. unless otherwise specified)

Note no.

27 Employee Benefits

As per Accounting Standard 15 "Employee Benefits" the disclosures as defined in the accounting standard are a given below:

A. Defined Benefit Plan (Gratuity)

The Gratuity scheme is unfunded. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognized each period of service as given rise to an additional unit of benefit measurement and measures each unit separately to build the final obligation.

Table 1: Reconciliation of Defined Benefit Obligation (DBO)	**As at 31st Mar 2025**	**As at 31st March 2024**
Present value of DBO at start of year	103.89	67.18
Current Service Cost	29.35	25.12
Interest Cost	7.23	6.69
Benefits Paid	-15.57	-13.08
Past Service Cost #	-	26.48
Actuarial Loss/(Gain)	-1.93	-8.50
Present value of DBO at end of year	**122.97**	**103.89**

Expenses recognised in the Profit and Loss Account	**As at 31st Mar 2025**	**As at 31st March 2024**
Current Service Cost	29.35	25.12
Interest Cost	7.23	6.69
Past Service Cost #	-	26.48
Actuarial Loss/(Gain)	-1.93	-8.50
Employer Expenses	**34.66**	**49.78**

Net Liability/ (Asset) recognised in the Balance Sheet	**As at 31st Mar 2025**	**As at 31st March 2024**
Present Value of DBO	122.97	103.89
Fair Value of Plan Assets	-	-
Net Liability/(Asset)	122.97	103.89
Unrecognised Past Service Cost	-	-
Liability/(Asset) recognised in the Balance Sheet	122.97	103.89
Of which, Short term Provision	12.97	6.92

Actuarial Assumptions	**As at 31st Mar 2025**	**As at 31st March 2024**
Discount Rate	6.70% p.a	7.20% p.a
Expected Return on Plan Assets Not Applicable Not Applicable	NA	NA
Salary Growth Rate	8.00% p.a	8.00% p.a
Withdrawal Rates	9.00% p.a at all ages	9.00% p.a at all ages

Experience Adjustments	**As at 31st Mar 2025**	**As at 31st March 2024**
Defined Benefit Obligation	122.97	103.89
Fair Value of Plan Assets	-	-
Surplus/(Deficit)	-122.97	-103.89
Experience Adjustment on Plan Liabilities: (Gain)/Loss	-6.87	-10.18
Experience Adjustment on Plan Assets: Gain/(Loss)	NA	NA

B. Defined Benefit Plan (Leave Encashment)

Reconciliation of Defined Benefit Obligation (DBO)	**As at 31st Mar 2025**	**As at 31st March 2024**
Present value of DBO at start of year	21.20	17.66
Current Service Cost	5.84	4.84
Interest Cost	1.46	1.31
Benefits Paid	-1.15	-1.77
Past Service Cost	-	0.81
Actuarial Loss/(Gain)	-3.37	-1.65
Present value of DBO at end of year	**23.99**	**21.20**

Expenses recognised in the Profit and Loss Account	**As at 31st Mar 2025**	**As at 31st March 2024**
Current Service Cost	5.84	4.84
Interest Cost	1.46	1.31
Past Service Cost	-	0.81
Actuarial Loss/(Gain)	-3.37	-1.65
Employer Expenses	**3.93**	**5.31**

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Notes forming part of balance sheet as at 31st March 2025

(All figures are in Lacs. unless otherwise specified)

Net Liability/ (Asset) recognised in the Balance Sheet	**As at 31st Mar 2025**	**As at 31st March 2024**
Present Value of DBO	23.99	21.20
Fair Value of Plan Assets	-	-
Net Liability/(Asset)	23.99	21.20
Unrecognised Past Service Cost	-	-
Liability/(Asset) recognised in the Balance Sheet	23.99	21.20
Of which, Short term Provision	3.62	1.89

Actuarial Assumptions	**As at 31st Mar 2025**	**As at 31st March 2024**
Discount Rate	6.70% p.a.	7.20% p.a.
Salary Growth Rate	8.00% p.a.	8.00% p.a.
Withdrawal Rates	9% p.a. at all ages	9% p.a. at all ages
Leave Availment Rate	0% p.a.	0% p.a.
Leave Encashment in Service	0% p.a.	0% p.a.

Experience Adjustments	**As at 31st Mar 2025**	**As at 31st March 2024**
Defined Benefit Obligation	23.99	21.20
Fair Value of Plan Assets	-	-
Surplus/(Deficit)	-23.99	-21.20
Experience Adjustment on Plan Liabilities: (Gain)/Loss	-4.25	-1.97
Experience Adjustment on Plan Assets: Gain/(Loss)	NA	NA

That company has obtained actuarial valuation report as per Accounting standard 15 for first time in PY and accordingly Past service cost in PY represents impact of change in opening balance of Employee benefits liability.

28 (a) Transactions with related parties

(List of related parties as certified by the management)

Sno.	Name of related party	Relationship	Nature of transaction	As at March 31, 2025	As at March 31, 2024
1	Adish Jain	KMP	Director remuneration	45.00	36.00
2	Kamlesh Jain	KMP	Director remuneration	30.00	24.00
3	Tris Pal Jain	KMP's Relative	Interest cost	3.51	3.51
4	Vineet Jain	KMP's Relative	Interest cost	1.53	1.53
5	Kaila Jain	KMP's Relative	Interest cost	1.73	1.81
6	Neeti Jain	KMP's Relative	Interest cost	12.00	12.00
7	Usha Jain	KMP's Relative	Interest cost	-	0.32
8	Shoba Jain	KMP's Relative	Interest cost	17.22	11.04
9	Ishaan Jain	Son of KMP	Salary	20.13	6.61
10	Hardik Jain	Son of KMP	Salary	-	2.32
11	Omvati Jain	KMP	Director Sitting Fee	0.15	-
12	Vijay Agrawal	KMP	Director Sitting Fee	0.30	-
13	Vineet Kumar Goyal	KMP	Director Sitting Fee	0.30	-
14	Alok Bansal	KMP	Director Sitting Fee	0.40	-
15	Shreejee Exim LLP	Common control	Purchase of Goods (net of return)	361.40	265.64
			Job work Expense	0.11	0.96
			Sale (net of return)	80.75	68.31
			Other operating Income	0.04	0.53
			Lease rent	19.80	18.30
			Sale of fixed asset	2.54	-

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16	FNS International FZC - UAE	Common control	Sale (net of return)	179.61	462.13
			Purchase of Goods	17.00	-
			Other operating Income	-	27.48

(b) Closing balance of outstanding loan

Sno.	Name of related party	As at 31.03.2025 - Dr/(Cr)	As at 31.03.2024 - Dr/(Cr)
1	Adish Jain	(68.36)	(94.86)
2	Neeti Jain	(101.80)	(101.80)
3	Kaila Jain	(19.12)	(20.67)
4	Jagdish Rai Jain	-	(3.50)
5	Tris Pal Jain	(42.16)	(42.16)
6	Vineet Jain	(18.38)	(18.38)
7	Shoba jain	(188.95)	(193.99)

(c) Closing balance of Renumeration payable

Sno.	Name of related party	As at 31.03.2025 - Dr/(Cr)	As at 31.03.2024 - Dr/(Cr)
1	Adish Jain	(1.54)	(0.44)
2	Kamlesh Jain	(4.48)	(1.50)
3	Ishaan Jain	(3.19)	-
4	Alok Bansal	(0.09)	-
5	Vineet Kumar Goyal	(0.09)	-
6	Vijay Aggarwal	(0.09)	-
7	Omvati Jain	(0.05)	-
8	Hardik Jain	-	(1.00)

(d) Closing balance of Trade Payable and Receivable

Sno.	Name of related party	As at 31.03.2025 - Dr/(Cr)	As at 31.03.2024 - Dr/(Cr)
1	Shreejee Exim LLP	(41.60)	(70.81)
2	FNS International FZC - UAE	721.67	704.01

(e) Loan Movement with Related party

S.no.	Name of related party	Opening Balance	Loan taken (Including Interest)	Loan Repaid	Closing balance
1	Usha Jain				
	Current Year	-	-	-	-
	Previous Year	3.54	0.32	3.86	-
2	Adish Jain				
	Current Year	94.86	40.00	66.50	68.36
	Previous Year	164.86		70.00	94.86
3	Kaila Jain				
	Current Year	20.67	5.12	6.67	19.12
	Previous Year	20.05	1.81	1.18	20.67
5	Jagdish Rai Jain				
	Current Year	3.50		3.50	-
	Previous Year	5.50	-	2.00	3.50
6	Neeti Jain				
	Current Year	101.80	12.00	12.00	101.80
	Previous Year	102.78	12.00	12.98	101.80
7	Tris Pal Jain				
	Current Year	42.16	3.51	3.51	42.16
	Previous Year	42.16	3.51	3.51	42.16
8	Vineet Jain				
	Current Year	18.38	1.53	1.53	18.38
	Previous Year	18.38	1.53	1.53	18.38
9	Shobha Jain				
	Current Year	193.99	17.22	22.26	188.95
	Previous Year	184.05	11.04		193.99
	Total (Current year)	**475.36**	**79.38**	**115.97**	**438.77**
	Total (Previous year)	**541.32**	**30.21**	**95.06**	**475.36**

29 Earnings in foreign currency

Sno.	Particulars	As at March 31, 2025	As at March 31, 2024
1	Export of goods (Net of return)	348.02	653.64
	Total	**348.02**	**653.64**



FNS International Limited

(Formerly known as FnS International Private Limited)

CIN: U51101DL2007PLC161360

Notes forming part of balance sheet as at 31st March 2025

(All figures are in Lacs. unless otherwise specified)

30 CIF value of import

Sno.	Particulars	As at March 31, 2025	As at March 31, 2024
1	Traded goods	57.53	28.13
2	Raw material	21.20	160.47
3	Capital Goods	-	34.34

31 The details of unhedged foreign currency exposure

Sno.	Particulars	As at March 31, 2025 (in USD)	As at March 31, 2025 (in ')	As at March 31, 2024 (in USD)	As at March 31, 2024 (in `)
1	Export receivables	10.87	930.21	10.10	842.00
2	Advance to vendor	0.01	11.42	-	0.16

32 Contingent Liabilities and Commitments (As represented & certified by the management)

S. no.	Particulars	As at March 31, 2025	As at March 31, 2024
1	Disputed Demands of Customers excluding amounts not ascertainable*		-
2	Disputed Taxation Matter (Outstanding demand) (excluding interest accrued)	52.45	34.81
	Total	**52.45**	**34.81**

*Further, the company has certain litigations involving customers and some vendors. The management carried out an estimation of the financial impact of such litigations and the management believes that no material liability will devolve on the company in respect of such litigations. As represented, there is no amount refundable/ payable over & above the amount accrued in the books.

33 : The accounting ratios required under Schedule III of the companies act,2013 given as follows:

S. No	Ratio	Numerator/ Denominator	For the year ended 31st March 2025	For the year ended 31 March 2024	% Variance	Reason for variance(Mandatorily required if variance exceeds 25%)
1	Current ratio	Total current assets/ Total current liabilities	1.59	1.45	9.62%	Not Applicable
2	Debt-equity ratio	Total Debt/ Shareholder's equity	1.73	1.57	10.20%	Not Applicable
3	Debt service coverage ratio	Net profit after tax + Depreciation & amortizations +Interest on loans-Profit on sale of PPE / Total amount of interest , lease payments & principle repayments of loan payable or paid during the period	0.71	1.145	-37.95%	Due to Repayment of Loans
4	Return on equity ratio	Net profit after tax*100/ Shareholder's equity	6.76%	19.3%	-64.99%	Due to increase in no. of equity shares due to bonus issue
5	Inventory turnover ratio	Cost of goods sold/ (Opening inventory+closing inventory)/2	1.29	1.41	-8.28%	NA
6	Trade payables turnover ratio	Total Purchases/ Average Account Payables (Opening+Closing)/2	3.56	4.17	-14.51%	NA
7	Net Capital turnover ratio	Total Net Revenue from operations/ Working capital (Current Assets-Current liabilities)	3.73	4.31	-13.57%	NA
8	Net Profit ratio	Net Profit after tax*100/ Total revenue	1.48%	4.35%	-65.86%	Due to Reduction in Profit.

SERVA ASSOCIATES CA INDIA FRN:000272N New Delhi Chartered Accountants

FNS International Limited

(Formerly known as FnS International Private Limited)

CIN: U51101DL2007PLC161360

Notes forming part of balance sheet as at 31st March 2025

(All figures are in Lacs. unless otherwise specified)

9	Return on capital employed	Earning Before interest and Tax/ Capital Employed (Tangible Net worth+ Total Debt- Deferred tax assets)	9.40%	16.49%	-42.98%	Due to Reduction in Profit.
10	Return on Investment	Net Operating Income(EBIT)/ Operating Assets (Current Assets)	7.88%	12.89%	-38.89%	Due to Reduction in Profit.

34- Other information

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company did not have any transactions with Companies struck off.

(iii)The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the respective financial years / period.

(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the

Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(viii) The Company has not been declared wilful defaulter by any bank or financial Institution or other lender.

(ix) The Company does not have any Scheme of Arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Act.

(x) The Company has complied with the the number of layers prescribed under of Section 2(87) of the Act read with the Companies (Restriction on number of Layers) Rules, 2017

(xi) Goods & Service tax, excise & service tax credits as well as liabilities are subject to assessment/audit by the respective department. Further, sales & purchase as well as respective taxes are subject to reconciliation with the returns filed with the relevant department.

(xii) In the opinion of management, the value of Current assets Loans and advances is at least equal to the amount at which they are stated in the balance sheet.

(xiii) Previous year figures has been regrouped/rearranged wherever considered necessary.

As per our report of even date attached
For Serva Associates
Chartered Accountants
FRN: 000272N

SERVA ASSOCIATES * CA INDIA * FRN:000272N New Delhi * Chartered Accountants *

Nitin Jain
(Partner)
Mem No. : 506898
Place: New Delhi
Date: 28 OCT 2025

For and on behalf of the board of
FNS International Limited

Adish Jain
(Director)
DIN-01364449

Kamlesh Jain
(Director)
DIN-01301823

Kailash Chandra Bhatt
CFO