

PRATYAKSH SHIP BREAKING PRIVATE LIMITED

(EARLIER SHETH SHIP BREAKING CORPORATION PRIVATE LIMITED)

(CIN - U74999GJ2017PTC100260)

AUDITED ANNUAL ACCOUNTS FY 2024-25

AUDITORS

**JAYESH MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS
BHAVNAGAR**

Jayesh Mehta & Associates

Chartered Accountants

401, Victoria Prime,

Near Water Tank,

Kaliyabid,

Bhavnagar - 364 002

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INDEPENDENT AUDITORS' REPORT**To,****THE MEMBERS OF PRATYAKSH SHIP BREAKING PRIVATE LIMITED
(Earlier Sheth Ship Breaking Corporation Private Limited)****Report on the audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of **PRATYAKSH SHIP BREAKING PRIVATE LIMITED (Earlier Sheth Ship Breaking Corporation Private Limited)** ("the Company"), which comprise the Balance Sheet as at **31st March 2025**, the Statement of Profit and Loss, the Cash Flow statement for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31st March 2025**, its **Profit** and its cash flows for the year ended on that date.

Basis for opinion

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



Responsibility of Management and those charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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

- ✓ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ✓ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- ✓ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.



Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act 2013, we give in the **Annexure - A**, a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31st March 2025** taken on record by the Board of Directors, none of the directors are disqualified as on **31st March 2025** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) The company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated 13th June 2017 since the company's turnover as per the last audited financial statements i.e. FY 2023-24 is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. the company has disclosed the impact of pending litigations affecting its financial position under Contingent liabilities (Para 2.36) in Notes forming part of financial statements. Accordingly, no further disclosure is required in the financial statements.



- b. the company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- c. there were no amounts which were required to be transferred to the Investor Education and Protection Fund during the year by the company.
- c. Representation of Management regarding utilisation of funds
- i. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the Notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - ii. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - iii. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- d. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- f. Based on the representation of management and 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 was 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 and



the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Date: 06 SEP 2025

Place: Bhavnagar

FOR JAYESH MEHTA & ASSOCIATES

(Chartered Accountants)

Reg No.: 138451W



J. Mehta

JAYESH N. MEHTA

Partner

M. No.: 046831

UDIN: 25046831BM GGUT4651

Annexure- A

Report under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st March 2025

To,

**The Members of PRATYAKSH SHIP BREAKING PRIVATE LIMITED
(Earlier Sheth Ship Breaking Corporation Private Limited)**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account & other records examined by us in the normal course of audit, we report that:

(1) In respect of Fixed Assets

- a. Maintenance of proper records for Property, Plant & Equipment and Intangible Assets
 - A. The company has maintained proper records in excel format showing full particulars including quantitative details and situation of Property, Plant and Equipment.
 - B. The company does not own any Intangible Asset; hence this sub-clause of the order regarding maintenance of proper records showing full particulars of Intangible assets is not applicable.
- b. According to the information and explanations given to us, the Property, Plant and Equipment have been physically verified by the management during the year. We have been informed that no material discrepancies were noticed on physical verification of Property, Plant and Equipment by the management as compared to book records.
- c. According to the information and explanations given to us, the company does not own any immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee). Therefore, the reporting under this clause on whether title deeds of immovable properties are held in the name of the company is not applicable.
- d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant & Equipment or Intangible assets or both during the year.
- e. According to the information and explanations given to us, no proceedings have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.



(2) In respect of Inventories

- a. The company is mainly engaged in the business of ship recycling and trading of Iron & Steel items. The company has maintained day-to-day inventory for its trading business. In ship recycling business, it purchases ships for breaking and obtains various materials out of breaking for ship. It is explained to us that, it is not possible to maintain day-to-day inventory in this industry due to specific nature of business activity. However, the company maintains separate quantitative records in respect of purchase of ship and of various materials obtained from breaking of ship. Inventory on a particular day is arrived at after having regard to the dispatches of various materials obtained from breaking of ship and approximate weight loss suffered on that during the breaking process.

As per the explanations and information given to us, the company has not carried out ship recycling business during the year, hence the company was not required to physically verify the inventory pertaining to ship recycling business during the year. Further, with regards to the trading business of the company commenced from the month of March 2025, as per the explanations and information given to us, the company has carried out only high seas sales and purchase transactions with no physical movement of inventory at works premises, hence the company was not required to physically verify the inventory pertaining to trading business during the year.

- b. The company enjoys working capital limits in excess of Rs. 5 crores in aggregate from Indian Overseas Bank on the basis of security of current assets. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company did not have any Bank Cash Credit / LC liability outstanding upto the quarter ending on 31st December 2024 and hence, the company has not filed stock statements with the bank for the quarters ending upto 31st December 2024. Further, with regards to the stock statement filed by the company with the bank for the quarter ending on 31st March 2025, the value of reported stock (Trading business) is nil which is in agreement with the books of account and the value of book debts is largely in agreement with the books of account of the company.

(3) In respect of granting of loans or advances in nature of loans, making investment or providing guarantee or security

According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any investments or provided any security or granted any secured/unsecured loans or granted any advances in the nature of loans to companies, firms, limited liability partnerships or any other parties during the year.



Details of guarantees given:

The company and its group concerns enjoy working capital limits from Indian Overseas Bank, Bhavnagar.

Details of continuing guarantee given by the company to its bankers for working capital limits sanctioned for group concerns is as follows:

Particulars	Guarantee
Subsidiaries, Joint Ventures and Associate companies	Nil
Others than Subsidiaries, Joint Ventures and Associates companies	Rs. 298.23 Crores

According to the information and explanations given to us, the terms and conditions of the guarantee given are prima facie not prejudicial to the interest of the company.

(4) Compliance under Section 185 and 186 of The Companies Act, 2013

According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no transactions for loans, investments and securities during the year. Further, while doing transactions for guarantees, provisions of Section 185 and 186 of the Companies Act, 2013 [amended by Companies (Amendment) Act, 2017] have been duly complied with.

(5) Compliance under Section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

The company has not accepted any deposits in contravention of provisions of Companies Act, 2013 and rules thereof. Further, no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in the case of the company.

(6) Maintenance of cost records

We have broadly reviewed the books of accounts relating to materials, labour and other items of cost maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.



(7) Deposit of Statutory Dues

- a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is regular in depositing with appropriate authorities undisputed statutory dues including Goods & Services Tax (GST), Provident Fund, ESIC, Income Tax, Customs Duty, cess and any other statutory dues applicable to it. Further, there are no such statutory dues which have remained outstanding as at **31st March 2025** for a period of more than six months from the date they became payable.
- b. According to the information and explanations given to us, there are no disputed dues of Income Tax/Sales tax/Service Tax/Customs Duty/Excise Duty/Value Added Tax/GST which have not been deposited on account of dispute except disputed dues as detailed in Annexure attached.

(8) Accounting of Undisclosed income declared in the Tax assessments under the Income Tax Act, 1961

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(9) Repayment of Loans and Borrowings

- a. The company enjoys Working capital limits from Indian Overseas Bank, Bhavnagar. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to the bank during the year.
- b. According to the information and explanations given to us, the Company has not been declared a wilful defaulter by any bank or financial institution.
- c. According to the information and explanations given to us, the Company has not obtained term loan from any bank or financial institution. Hence, this sub-clause of the order regarding end use of funds raised through term loan is not applicable.
- d. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the company, we report that the funds raised on short term basis have not been utilised for any long term purposes.



- e. As informed to us, the company has not raised funds from any entity or person on account of or to meet the obligation of its subsidiary, joint venture or associate company.
- f. As informed to us, the company has not raised loan on the pledge of securities held in its subsidiary, joint venture or associate company.

(10) Utilization of Money Raised by Public Offers

- a. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, this sub-clause of the order regarding use of funds raised through initial public offer or further public offer is not applicable.
- b. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, this sub-clause of the order regarding use of funds raised through preferential allotment or private placement of shares or debentures is not applicable.

(11) Reporting of Fraud During the Year

- a. Based on examination of the books & records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b. According to the information and explanations given to us, no report for any offence involving fraud under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. As informed to us, the company has not received any whistle-blower complaints during the year.

(12) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

The company is not a Nidhi Company. Hence, this sub-clause of the order is not applicable.

(13) Related party transactions compliance with Section 177 and 188 of The Companies Act, 2013

In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with Section 177 and 188 of The Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.



(14) Regarding Internal Audit and consideration of reports submitted by Internal Auditors for the period under audit

- a. The provisions of Internal Audit prescribed under the Companies Act, 2013 are not applicable to the company as the turnover of the company for the preceding financial year does not exceed two hundred crores or outstanding loans or fund-based borrowings from banks or public financial institution at any time during the preceding financial year does not exceed one hundred crores. Accordingly, the company does not have an Internal audit system.
- b. As the company is not required to have an Internal Audit system, this sub-clause regarding taking into consideration reports submitted by Internal Auditors is not applicable.

(15) Compliance under Section 192 of The Companies Act, 2013

According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with them. Therefore, this clause of the order is not applicable.

(16) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

According to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of this clause of the Order are not applicable.

(17) Regarding Cash losses incurred in the current financial year and immediately preceding financial year

The company has not incurred any cash losses in the current financial year. Further, the cash loss incurred by the company in the preceding financial year amounts to Rs. 81.19 Lacs.

(18) Regarding resignation of Statutory Auditors during the year

There has been no resignation of the Statutory Auditors during the year and accordingly, this clause of the Order is not applicable.

(19) Regarding discharge of liabilities falling due within a period of one year from the Balance Sheet date

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting



the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. However, the discharge/honour of liabilities (if any) on due date depends on sales and realisations of primary security – stock and receivables (as the case may be) in the current financial year. We, however, further 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.

(20) Regarding compliance of Corporate Social Responsibility provisions

The provisions of Corporate Social Responsibility (CSR) prescribed under Section 135 of the Companies Act, 2013 are not applicable to the company. Accordingly, this clause of the Order is not applicable.

(21) Regarding qualifications or adverse auditor remarks in CARO report of the companies included in the Consolidated Financial Statements (CFS)

According to the information and explanations given to us and on the basis of our examination, the company is required to prepare only standalone financial statements and no Consolidated Financial Statements (CFS). Hence, reporting under this clause is not applicable.

Annexure to Point No. (7)(b):

Related To	Authority where Pending	Financial Year	Disputed Amount
Income Tax TDS / TCS	TDS-CPC Portal	Various Financial Years	Rs. 0.21 Lac (TDS defaults pertaining to various financial years, which is under process of compliance for rectification at the company level)

FOR JAYESH MEHTA & ASSOCIATES
(Chartered Accountants)

Reg. No.: 138451W



J. Mehta

JAYESH N. MEHTA
Partner
M. No.: 046831

Place: Bhavnagar

Date: 06 SEP 2025

PRATYAKSH SHIP BREAKING PRIVATE LIMITED
(EARLIER SHETH SHIP BREAKING CORPORATION PRIVATE LIMITED)

Balance Sheet as at 31st March 2025

(Rs. in Lacs)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
I. Equity and Liabilities			
(1) Shareholders' Funds			
(a) Share Capital	2.1	5.00	5.00
(b) Reserve & Surplus	2.2	-91.80	-95.30
(c) Money received against share warrants		-	-
(2) Share application money pending allotment	2.3	-	-
(3) Non-current Liabilities			
(a) Long term borrowings	2.4	245.30	216.20
(b) Deferred tax liabilities (Net)	2.5	-	-
(c) Other long term liabilities	2.6	-	-
(d) Long term provisions	2.7	-	-
(4) Current Liabilities			
(a) Short term borrowings	2.8	919.88	-
(b) Trade payables	2.9	-	-
(A) Total outstanding dues of Micro enterprises and Small enterprises; and		0.18	-
(B) Total outstanding dues of creditors other than Micro enterprises and Small enterprises		9.74	10.00
(c) Other current liabilities	2.10	6.12	0.49
(d) Short term provisions	2.11	0.55	0.55
Total...		1,094.98	136.94

II. Assets

(1) Non-current Assets

(a) Property, Plant and Equipment and Intangible Assets	2.12		
(i) Property, Plant and Equipment		0.56	0.69
(ii) Intangible assets		-	-
(iii) Capital Work In Progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	2.13	-	-
(c) Deferred tax assets (Net)	2.14	-	-
(d) Long term loans and advances	2.15	-	-
(e) Other Non-Current assets	2.16	38.88	39.08

(2) Current Assets

(a) Current investments	2.17	-	-
(b) Inventories	2.18	-	-
(c) Trade receivables	2.19	982.24	-
(d) Cash and cash equivalents	2.20	19.46	3.46
(e) Short-term loans and advances	2.21	23.86	73.86
(f) Other current assets	2.22	29.98	19.85

Total...	1,094.98	136.94
	0.00	0.00

Significant Accounting policies and Notes to Account

As per our report of even date

For Jayesh Mehta & Associates
Chartered Accountants

J. M. Mehta



Partner
Date: 06 SEP 2025
Place: Bhavnagar

1 & 2

For Pratyaksh Ship Breaking Private Limited

Munish Kumar Bansal
MUNISHKUMAR BANSAL

DIN: 06364716

Director

Date:

Place: Bhavnagar

Shallu Bansal
SHALLU BANSAL

DIN: 09130679

Director

06 SEP 2025

PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Notes on Accounts for the year ended on 31st March 2025

Note No.	Particulars	As at March 31, 2025	As at March 31, 2024
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2.1 Share Capital

Authorized Capital:

30,00,000 Equity Shares of Rs.10 each (P.Y. 30,00,000 Equity Shares of Rs.10 each)	300.00	300.00
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Issued, Subscribed Capital and Paid up Capital :

50,000 Equity Shares of Rs.10 each (P.Y. 50,000 Equity Shares of Rs.10 each)	5.00	5.00
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Total ...	5.00	5.00
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The company has only one class of shares referred to as Equity Shares having par value of Rs. 10/-. Each holder of equity share is entitled to one vote per share.

Details of shareholder holding more than 5% shares as at March 31, 2025 is set out below:

Name of Shareholder	No. of shares	% held as at March 31, 2025
Munishkumar Amritlal Bansal	25,000	50.00%
Shallu Munishkumar Bansal	25,000	50.00%

Reconciliation of the number of shares outstanding as at March 31, 2025 and March 31, 2024 is set out below:

Number of shares at the beginning	50,000	50,000
Add: Shares issued	0.00	0.00
Number of shares at the end	50,000	50,000

Shareholding of Promoters at the end of the year

Equity Shares:

Name of Promoter	As at March 31, 2025	As at March 31, 2024
Munishkumar Amritlal Bansal		
No. of Shares	25,000	25,000
% of Total Shares	50.00%	50.00%
% Change during the year	0.00%	0.00%
Shallu Munishkumar Bansal		
No. of Shares	25,000	25,000
% of Total Shares	50.00%	50.00%
% Change during the year	0.00%	0.00%
Total Shareholding of Promoters		
No. of Shares	50,000	50,000
% of Total Shares	100.00%	100.00%



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Notes on Accounts for the year ended on 31st March 2025

Note No.	Particulars	As at March 31, 2025	As at March 31, 2024
2.2 Reserve & Surplus			
	Securities Premium:		
	Opening Balance	-	-
	Addition during the year	-	-
	Sub Total...	-	-
	Capital Reserve, Capital Redemption Reserves	-	-
	Debenture Redemption Reserves, Revaluation Reserves	-	-
	Share Options Outstanding Accounts	-	-
	Surplus (Profit and Loss Account):		
	Opening balance	-95.30	-14.12
	Add:		
	Net Profit after Tax transferred from Statement of Profit and Loss	3.50	-81.19
	Profit available for Appropriation	-91.80	-95.30
	Less: Appropriations:		
	Proposed Dividend	-	-
	Corporate Dividend tax thereon	-	-
	Sub Total...	-91.80	-95.30
	Total...	-91.80	-95.30
2.3 Share Application Money Pending Allotment			
	Share Application Money Pending Allotment	-	-
	Total ...	-	-
2.4 Long term borrowings			
	Secured Loans:		
	From Banks:		
	Term Loan from Bank	-	-
	Less:		
	Current Maturities of Long Term Debt (Term Loan)	-	-
	Sub Total...	-	-
	Unsecured Loans:		
	Loans & Advances from Related Parties	245.30	216.20
	Loans & Advances from Others	-	-
	Sub Total...	245.30	216.20
	Period and Amount of Continuing default	-	-
	Total...	245.30	216.20



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Notes on Accounts for the year ended on 31st March 2025

Note No.	Particulars	As at March 31, 2025	As at March 31, 2024
2.5	Deferred tax liabilities		
	Deferred tax liabilities (Tax effects of Timing Difference on account of Depreciation)	-	-
	Total ...	-	-
2.6	Other long term liabilities		
	Trade Payables	-	-
	Other long term liabilities	-	-
	Total ...	-	-
2.7	Long term provisions		
	Provision for employee benefits	-	-
	Other provisions	-	-
	Total ...	-	-
2.8	Short term borrowings		
	Secured Loans:		
	Loans repayable on Demand		
	From Banks		
	Cash Credit	919.88	-
	Details of Security:		
	Primarily Secured by Hypothecation charge on all types of Stocks & Book Debts, Collaterally secured by Immovable properties of Directors & their family members and Group Concerns.		
	Cash Credit is also secured by Personal Guarantee of the Directors & Relative of Directors and Corporate Guarantee of Group Concerns.		
	Unsecured Loans:		
	From Related Parties	-	-
	From Others	-	-
	Period and Amount of default	-	-
	Current Maturities of Long Term Borrowings (Term Loan due in next 12 Months)	-	-
	Total ...	919.88	-



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Notes on Accounts for the year ended on 31st March 2025

Note No.	Particulars	As at March 31, 2025	As at March 31, 2024
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2.9 Trade payables

Outstanding dues of Micro Enterprises and Small Enterprises

Trade payables (For Goods)(Under LC)	-	-
Trade payables (For Goods)	-	-
Trade payables (Others)	0.18	-
Sub Total...	0.18	-

Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises

Trade payables (For Goods)(Under LC)	-	-
Less:		
Bank FDRs (LC Margin & Sale Proceeds) to discharge LC Liability	-	-
Net Trade payables (For Goods)(Under LC)	-	-
Trade payables (For Goods)	2.27	2.27
Trade payables (Others)	7.48	7.73
Sub Total...	9.74	10.00

Trade Payables Ageing Schedule

Trade Payables	As at March 31, 2025	As at March 31, 2024
MSME		
Less than 1 Year	0.18	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
Sub Total	0.18	-
Others		
Less than 1 Year	0.10	10.00
1-2 Years	9.64	-
2-3 Years	-	-
More than 3 Years	-	-
Sub Total	9.74	10.00
Disputed Dues - MSME		
Less than 1 Year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
Sub Total	-	-
Disputed Dues - Others		
Less than 1 Year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
Sub Total	-	-



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Notes on Accounts for the year ended on 31st March 2025

Note No.	Particulars	As at March 31, 2025	As at March 31, 2024
	Total Trade Payables		
	Less than 1 Year	0.28	10.00
	1-2 Years	9.64	-
	2-3 Years	-	-
	More than 3 Years	-	-
	Total	9.92	10.00
	Total ...	9.92	10.00
2.10	Other current liabilities		
	Interest Accrued but not Due on Long Term Borrowings:	-	-
	Interest Accrued and Due on Borrowings	-	-
	Income received In Advance	-	-
	Unpaid Dividend	-	-
	Share Application Money Due for Refund	-	-
	Other Payables		
	Advance from Customers	5.92	-
	Security Deposits	-	-
	Statutory Liabilities	0.20	0.49
	Other Current Liabilities	-	-
	Total ...	6.12	0.49
2.11	Short term provisions		
	Provision for Employee Benefits		
	Provision for Gratuity	-	-
	Other Provisions		
	For Income tax	-	-
	For Dividend Tax	-	-
	For Proposed Dividend	-	-
	For Expenses	0.55	0.55
	Total ...	0.55	0.55
2.13	Non-Current Investments		
	Non-current investments	-	-
	Total ...	-	-
2.14	Deferred tax assets (Net)		
	Deferred tax assets (Net)	-	-
	Total ...	-	-



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Notes on Accounts for the year ended on 31st March 2025

Note No.	Particulars	As at March 31, 2025	As at March 31, 2024
2.15	Long term loans and advances		
	Unsecured, Considered Good Capital Advances		
	Sub Total...	-	-
	Loans and Advances to Related Parties		
	Sub Total...	-	-
	Other Long Term Loans and Advances		
	Sub Total...	-	-
	Debts due by directors, other officers of the company or firms or private companies in which director is partner or director or member		
	Sub Total...	-	-
	Total...	-	-
2.16	Other non-current assets		
	Security Deposits		
	Security Deposits	0.10	0.30
	Sub Total...	0.10	0.30
	Long Term Trade Receivables		
	Sub Total...	-	-
	Other Non-Current Assets		
	Pre - Operative Expenses	38.78	38.78
	Sub Total...	38.78	38.78
	Total...	38.88	39.08



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Notes on Accounts for the year ended on 31st March 2025

Note No.	Particulars	As at March 31, 2025	As at March 31, 2024
2.17 Current Investments			
	Valued at Cost		
	Quoted Investments	-	-
	Total ...	-	-
2.18 Inventories			
	(Certified as to Quantity and Value by the Management)		
	(At Lower of Cost or Net Realisable Value)		
	Raw Materials		
	Raw Materials (Ship Stock - At Cost)	-	-
	Sub Total...	-	-
	Work in progress	-	-
	Finished Goods		
		-	-
	Sub Total...	-	-
	Stores and Consumables		
		-	-
	Sub Total...	-	-
	Total ...	-	-
2.19 Trade receivables			
	Secured considered good		
		-	-
	Sub Total...	-	-
	Unsecured, Considered Good		
	Debts due by directors, other officers of the company or firms or private companies in which director is partner or director or member		
	Outstanding exceeding six months from the date they are due for payment	-	-
	Outstanding Less than six months	-	-
	Other Parties		
	Outstanding exceeding six months from the date they are due for payment	-	-
	Outstanding Less than six months	982.24	-
		982.24	-
	Sub Total...	982.24	-



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Notes on Accounts for the year ended on 31st March 2025

Note No.	Particulars	As at March 31, 2025	As at March 31, 2024
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Doubtful

Sub Total...	-	-
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Trade Receivables Ageing Schedule

Trade Receivables	As at March 31, 2025	As at March 31, 2024
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Undisputed Considered Good

Less than 6 Months	982.24	-
6 Months - 1 Year	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More than 3 Years	-	-
Sub Total	982.24	-

Undisputed Considered Doubtful

Less than 6 Months	-	-
6 Months - 1 Year	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More than 3 Years	-	-
Sub Total	-	-

Disputed Considered Good

Less than 6 Months	-	-
6 Months - 1 Year	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More than 3 Years	-	-
Sub Total	-	-

Disputed Considered Doubtful

Less than 6 Months	-	-
6 Months - 1 Year	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More than 3 Years	-	-
Sub Total	-	-

Total Trade Receivables

Less than 6 Months	982.24	-
6 Months - 1 Year	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More than 3 Years	-	-
Total	982.24	-



Unbilled Dues

-	-
---	---

Total ...	982.24	-
------------------	---------------	----------

PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Notes on Accounts for the year ended on 31st March 2025

Note No.	Particulars	As at March 31, 2025	As at March 31, 2024
2.20	Cash and cash equivalents		
	Balances with banks		
	In Current Accounts	14.20	1.24
	In Fixed deposits accounts (More than 12 Months Maturity)	-	-
	In Fixed deposits accounts (Less than 12 Months Maturity)	-	-
	In Fixed deposits accounts / TDR accounts (Held as Margin Money / Security against the borrowings, guarantees, other commitments)	-	-
	Sub Total...	14.20	1.24
	Cheques, drafts, Currency on Hand	-	-
	Sub Total...	-	-
	Cash on hand	5.25	2.22
	Sub Total...	5.25	2.22
	Others	-	-
	Sub Total...	-	-
	Total...	19.46	3.46
2.21	Short-term loans and advances		
	Loans and Advances to Related Parties		
	Sub Total...	-	-
	Loans and Advances to Others		
	Unsecured Considered Good		
	Advances for Capital Goods		
	Other Loans and Advances		
	Advances recoverable in cash or in kind or for value to be received	-	50.00
	Advances to suppliers & service providers	23.86	23.86
	Loans and Advances to Others	-	-
	Advance to Staff	-	-
	Sub Total...	23.86	73.86
	Total...	23.86	73.86



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Notes on Accounts for the year ended on 31st March 2025

Note No.	Particulars	As at March 31, 2025	As at March 31, 2024
2.22	Other current assets		
	Balance with Revenue Authorities	18.43	19.68
	Advance Income Tax & TDS / TCS Receivable	11.45	-
	Pre-Paid Expenses	0.10	0.17
	Other Current Assets	-	-
	Total ...	29.98	19.85



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Detailed Notes on Accounts for the year ended on 31st March 2025

(Rs. in Lacs)

Note No.	Particulars	Amount Rs.	Amount Rs.
2.4	Long Term Borrowings		
	Secured:		
	From Banks:		
	Term Loan from Bank	-	
	Less:		
	Current Maturities of Long Term Debt	-	
	Sub Total...		-
	Unsecured:		
	Loans & Advance from Related Parties		
	Munishkumar Amritlal Bansal	170.15	
	Shallu Munishkumar Bansal	75.15	
			245.30
	Loans & Advance from Others		
		-	
	Sub Total...		245.30
	Total...		245.30



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Detailed Notes on Accounts for the year ended on 31st March 2025

(Rs. in Lacs)

Note No.	Particulars	Amount Rs.	Amount Rs.
2.8	Short Term Borrowings		
	Secured Loans:		
	From Banks:		
	IOB Cash Credit A/c. No.016933000000144	919.88	
	Sub Total...		919.88
	Unsecured Loans:		
	From Related Parties:		
		-	
	Sub Total...		-
	From Others:		
		-	
	Sub Total...		-
	Current Maturities of Long Term Borrowings		
	(Term Loan due in next 12 Months)		
		-	
	Sub Total ...		-
	Total...		919.88



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Detailed Notes on Accounts for the year ended on 31st March 2025

(Rs. in Lacs)

Note No.	Particulars	Amount Rs.	Amount Rs.
2.9	Trade payables		
	Outstanding dues of Micro Enterprises and Small Enterprises For Goods (Under Letter of Credit)		
		-	-
	For Goods		
		-	-
	For Expenses and Others		
	JNM & Associates	0.18	0.18
	Sub Total...		0.18
	Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises For Goods (Under Letter of Credit)		
		-	-
	Less:		
	Bank FDRs (LC Margin & Sale Proceeds) to discharge LC Liability	-	-
	For Goods		
	Mahadev Stone	2.27	2.27
	Trade Payables (Others)		
	Management Consultancy Services	2.48	
	P.C. Pitroda & Co.	4.90	
	S.S. Parekh	0.10	
			7.48
	Sub Total...		9.74
	Total...		9.92



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Detailed Notes on Accounts for the year ended on 31st March 2025

(Rs. in Lacs)

Note No.	Particulars	Amount Rs.	Amount Rs.
2.10	Other current liabilities		
	Interest Accrued but not Due on Long Term Borrowings		
		-	
	Sub Total...		-
	Advances from Customers		
	Sai Infinium Ltd. (Commission)	5.92	
	Sub Total...		5.92
	Security Deposits		
		-	
	Sub Total...		-
	Statutory Liabilities		
	Provident Fund Payable	0.14	
	TDS Payable (194J - Professional Fees)	0.05	
	TDS Payable (92B - Salary)	0.02	
	Sub Total...		0.20
	Other Current Liabilities:		
		-	
	Sub Total...		-
	Total...		6.12



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Detailed Notes on Accounts for the year ended on 31st March 2025

(Rs. in Lacs)

Note No.	Particulars	Amount Rs.	Amount Rs.
2.11	Short Term Provisions		
	Provision for Employee Benefits		
		-	
	Sub Total...		-
	Provision for Income Tax		
	Provisions for Income Tax for AY 2025-26	-	
	Sub Total...		-
	Other Provisions For Expenses		
	Salary & Wages Payable	0.55	
	Sub Total...		0.55
	Total...		0.55
2.15	Long term loans and advances		
	Capital Advances		
		-	
	Sub Total...		-
	Other Long Term Loans and Advances		
	Advance for Purchase of Capital Goods	-	
	Sub Total...		-
	Total...		-
2.16	Other Non-Current Assets		
	Security Deposits		
	PGVCL Deposit	0.10	
	Sub Total...		0.10
	Security Deposits		
	Pre-Operative Expenses	38.78	
			38.78
	Total...		38.88



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Detailed Notes on Accounts for the year ended on 31st March 2025

(Rs. in Lacs)

Note No.	Particulars	Amount Rs.	Amount Rs.
2.17	Current Investments		
	Valued at Cost		
	Quoted Investments	-	-
	Total...		-
2.19	Trade receivables		
	Secured considered good		-
	Unsecured considered Good		
	Debts due by directors, other officers of the company or firms or private companies in which director is partner or director or member Exceeding Six Months	-	-
	Less than Six Months		
	Sub Total...		-
	Other Parties		
	Outstanding exceeding six months		
	Less than Six Months		
	Sai Infinium Limited (High Seas Sales)	982.24	982.24
	Sub Total...		982.24
	Doubtful		-
	Total...		982.24



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Detailed Notes on Accounts for the year ended on 31st March 2025

(Rs. in Lacs)

Note No.	Particulars	Amount Rs.	Amount Rs.
2.20	Cash and cash equivalents		
	Balance in Fixed Deposits Account/TDR Account		
		-	-
	Sub Total...		-
	Cash Balance		
	Cash on Hand	5.25	
	Sub Total...		5.25
	Balance with schedule banks		
	IOB Current A/c. No. 016902000012882	14.20	
	Sub Total...		14.20
	Cheques/Currency on hand		
		-	-
	Sub Total...		-
	Total...		19.46



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Detailed Notes on Accounts for the year ended on 31st March 2025

(Rs. in Lacs)

Note No.	Particulars	Amount Rs.	Amount Rs.
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2.21 Short-term loans and advances

Loans and Advances to Related Parties

Sub Total... -

Loans and Advances to Others

Advances to suppliers & service providers

GMB Less LDT Balance	23.63	
GMB PLD A/c.	<u>0.22</u>	23.86

Loans and Advances to Others

-

Loans & Advances to Staff

-

Sub Total... 23.86

Total... 23.86



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Detailed Notes on Accounts for the year ended on 31st March 2025

(Rs. in Lacs)

Note No.	Particulars	Amount Rs.	Amount Rs.
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2.22 Other Current Assets

Balance with Revenue Authorities

CGST Credit Ledger Balance	8.51	
SGST Credit Ledger Balance	8.51	
IGST on Purchase (Credit pending in GSTR-3B)	0.02	
CGST on Purchase (Credit pending in GSTR-3B)	0.69	
SGST on Purchase (Credit pending in GSTR-3B)	0.69	
Sub Total...		18.43

Advance Income Tax & TDS / TCS Receivable

Advance Income Tax (AY 2025-26)	11.45	
Sub Total...		11.45

Pre Paid Expenses

Pre-Paid Exps.	0.10	
Sub Total...		0.10

Other Current Assets

Sub Total...	-	-
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Total...	29.98
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PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Notes to Assets as at March 31, 2025

Note No. 2.12 OF Property, Plant & Equipment and Intangible Assets

Note No. 2.12 Property, Plant and Equipment and Intangible Assets: Tangible Assets

	Gross Block				Depreciation				Net block	
Description	As at 01.04.2024	Purchase during the year	Deduction	As at 31.03.2025	Up to 01.04.2024	For the period	Adjustment	Up to 31.03.2025	As at 31.03.2025	As at 31.03.2024
Tangible Assets										
Land	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	0.69	-	-	0.69	-	0.13	-	0.13	0.56	0.69
Furniture & Fixture	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-
Office Equipment	-	-	-	-	-	-	-	-	-	-
Total	0.69	-	-	0.69	-	0.13	-	0.13	0.56	0.69
Previous Year	0.24	0.45	-	0.69	-	-	-	-	0.69	0.24



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Notes to Assets as at March 31, 2025
Note No. 2.12 OF Property, Plant & Equipment and Intangible Assets

Note No. 2.12 Property, Plant and Equipment and Intangible Assets: Intangible Assets

	Gross Block				Depreciation				Net block	
Description	As at 01.04.2024	Purchase during the year	Deductions	As at 31.03.2025	Up to 01.04.2024	For the Period	Adj.	Up to 31.03.2025	As at 31.03.2025	As at 31.03.2024
	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-	-	-	-

Note No. 2.12 Property, Plant and Equipment and Intangible Assets: Capital Work In Progress

	Gross Block				Depreciation				Net block	
Description	As at 01.04.2024	Purchase during the year	Deductions	As at 31.03.2025	Up to 01.04.2024	For the Period	Adj.	Up to 31.03.2025	As at 31.03.2025	As at 31.03.2024
	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-	-	-	-

Note:

The company has not acquired any assets through business combinations and has neither revalued any assets nor accounted for impairment loss during the year.



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Detailed Notes on Accounts for the year ended 31st March 2025
Detailed Note No. 2.12 : Property, Plant & Equipment and Intangible Assets

(Rs. in Lacs)

SR. NO.	ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		OPENING BALANCE 01/04/2024	ADDITION DURING THE YEAR	DEDUCTION/ SUBSIDY DURING THE YEAR	CLOSING BALANCE 31/03/2025	OPENING BALANCE 01/04/2024	FOR THE YEAR	ADJUSTMENT /DEDUCTION	TOTAL UPTO 31/03/2025	AS AT 31/03/2025	AS AT 31/03/2024
(i)	TANGIBLE ASSETS										
A	LAND										
		-	-	-	-	-	-	-	-	-	-
	Sub Total...	-	-	-	-	-	-	-	-	-	-
B	BUILDING										
		-	-	-	-	-	-	-	-	-	-
	Sub Total...	-	-	-	-	-	-	-	-	-	-
C	PLANT & MACHINERY										
	Fire Equipments	0.24	-	-	0.24	-	0.04	-	0.04	0.20	0.24
	Water Meter	0.45	-	-	0.45	-	0.08	-	0.08	0.37	0.45
	Sub Total...	0.69	-	-	0.69	-	0.13	-	0.13	0.56	0.69
D	FURNITURE & FIXTURES										
		-	-	-	-	-	-	-	-	-	-
	Sub Total...	-	-	-	-	-	-	-	-	-	-
E	VEHICLES										
		-	-	-	-	-	-	-	-	-	-
	Sub Total...	-	-	-	-	-	-	-	-	-	-



SR. NO.	ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		OPENING BALANCE 01/04/2024	ADDITION DURING THE YEAR	DEDUCTION/ SUBSIDY DURING THE YEAR	CLOSING BALANCE 31/03/2025	OPENING BALANCE 01/04/2024	FOR THE YEAR	ADJUSTMENT /DEDUCTION	TOTAL UPTO 31/03/2025	AS AT 31/03/2025	AS AT 31/03/2024
F	OFFICE EQUIPMENTS										
		-	-	-	-	-	-	-	-	-	-
	Sub Total...	-	-	-	-	-	-	-	-	-	-
	TOTAL (CURRENT YEAR)	0.69	-	-	0.69	-	0.13	-	0.13	0.56	0.69
	TOTAL (PREVIOUS YEAR)	0.24	0.45	-	0.69	-	-	-	-	0.69	0.24
(ii)	INTANGIBLE ASSETS										(Rs. in Lacs)
		-	-	-	-	-	-	-	-	-	-
	TOTAL (CURRENT YEAR)	-	-	-	-	-	-	-	-	-	-
	TOTAL (PREVIOUS YEAR)	-	-	-	-	-	-	-	-	-	-
(iii)	CAPITAL WORK IN PROGRESS										
		-	-	-	-	-	-	-	-	-	-
	TOTAL (CURRENT YEAR)	-	-	-	-	-	-	-	-	-	-
	TOTAL (PREVIOUS YEAR)	-	-	-	-	-	-	-	-	-	-



PRATYAKSH SHIP BREAKING PRIVATE LIMITED
(EARLIER SHETH SHIP BREAKING CORPORATION PRIVATE LIMITED)

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

(Rs. in Lacs)

Particulars	Note	For the Year ended March 31, 2025	For the Year ended March 31, 2024
I Revenue from operations	2.23	1,021.23	-
II Other income	2.24	0.00	50.00
III Total Revenue (I+II)		1,021.23	50.00
IV Expenses			
Cost of materials consumed	2.25	-	-
Purchases of Stock-in-Trade	2.26	970.51	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.27	-	-
Ship Breaking Expenses	2.28	-	42.09
Employee Benefit Expense	2.29	7.46	8.24
Financial Costs	2.30	28.49	59.49
Depreciation and Amortization Expense	2.31	0.13	-
Other Expenses	2.32	11.14	21.37
Total Expenses		1,017.73	131.19
V Profit before exceptional and extraordinary items and tax	(III - IV)	3.50	-81.19
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax (V - VI)		3.50	-81.19
VIII Extraordinary Items		-	-
IX Profit before tax (VII - VIII)		3.50	-81.19
X Tax Expense:			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
(3) MAT credit Entitlement		-	-
(4) Income Tax (Previous Year)		-	-
XI Profit(Loss) for the period from continuing operations	(IX-X)	3.50	-81.19
XII Profit/(Loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(Loss) from discontinuing operations	(XII - XIII)	-	-
XV Profit/(Loss) for the period (XI + XIV)		3.50	-81.19
XVI Earning Per Equity Share:			
(1) Basic		7.00	-162.37
(2) Diluted		7.00	-162.37

Significant Accounting policies and Notes to Account

1 & 2

As per our report of even date

For Jayesh Mehta & Associates
Chartered Accountants



J. Mehta

Partner
Date: **06 SEP 2025**
Place: Bhavnagar

For Pratyaksh Ship Breaking Private Limited

Munish Kumar Bansal

MUNISHKUMAR BANSAL
DIN: 06364716
Director
Date:
Place: Bhavnagar

Shallu Bansal

SHALLU BANSAL
DIN: 09130679
Director

06 SEP 2025

PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Notes on Accounts for the year ended 31st March 2025

(Rs. in Lacs)

Note No.	Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
2.23	Revenue from operations		
	Sales of Products	983.23	-
	Sales of Services	38.00	-
	Other operating revenue	-	-
	Sub Total...	1,021.23	-
	Add: GST Collected On Sales	6.84	-
	Sub Total...	6.84	-
	Gross Revenue from Operations...	1,028.07	-
	Less: GST Collected On Sales	6.84	-
	Sub Total...	6.84	-
	Net Revenue from Operations...	1,021.23	-
	Total...	1,021.23	-
2.24	Other income		
	Interest Income	-	-
	Dividend Income	-	-
	GMB HKC Assistance Income	-	50.00
	Net Profit on Non-Delivery Trading	-	-
	Net Gain/Loss on Sale of Investments	-	-
	Other Income	0.00	0.00
	Other Non Operating Income	-	-
	Total...	0.00	50.00
2.25	Cost of materials consumed		
	Opening Stock of Raw Materials	-	-
	Add:		
	Purchase of Raw Materials	-	-
	Custom Duty	-	-
	Direct expenses	-	-
	Less:		
	Closing Stock of Raw Materials	-	-
	Total...	-	-



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Notes on Accounts for the year ended 31st March 2025

(Rs. in Lacs)

Note No.	Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
2.26	Purchase of Stock-in-Trade		
	Purchase of Stock-in-Trade	970.51	-
	Other Direct Expenses for Purchase	-	-
	Total...	970.51	-
2.27	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		
	(Increase)/Decrease in Stock:		
	Opening Stock		
	Finished Goods	-	-
	Sub Total...	-	-
	Less: Closing Stock		
	Finished Goods	-	-
	Sub Total...	-	-
	Total...	-	-
2.28	Ship Breaking Expenses		
	Gas Expenses	-	-
	Green Ship Recycling Yard Exps.	-	42.09
	Other Ship Breaking Expenses	-	-
	Total...	-	42.09
2.29	Employee Benefit Expenses		
	Salary, Wages & Bonus	6.60	7.29
	Other Employee Benefit Expenses	0.86	0.96
	Total...	7.46	8.24



PRATYAKSH SHIP BREAKING PRIVATE LIMITED**Notes on Accounts for the year ended 31st March 2025****(Rs. in Lacs)**

Note No.	Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
2.30	Financial Costs		
	Bank Commission & Charges	21.78	32.51
	Interest Expenses	6.68	7.72
	Other Borrowing Costs	0.03	19.26
	Total...	28.49	59.49
2.31	Depreciation and Amortization Expense		
	Depreciation	0.13	-
	Total...	0.13	-
2.32	Other expenses		
	Contractual Charges to Gujarat Maritime Board	6.31	6.31
	Directors' Remuneration	-	-
	Payment to Auditors	-	0.20
	Brokerage & Commission	-	0.30
	Electricity Expenses	0.53	0.34
	Insurance	0.08	0.08
	Foreign Exchange Variation	-	-
	Legal & Professional Fees	3.77	8.28
	ROC Filing Fees & Reimbursement	0.03	5.26
	Other General Administrative Expenses	0.43	0.60
	Total...	11.14	21.37



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Detailed Notes on Accounts for the year ended on 31st March 2025

(Rs. in Lacs)

Note No.	Particulars	Amount Rs.	Amount Rs.
2.23	Revenue from operations		
	Sale of Products		
	Sales (Ship Breaking)	-	
	Sales (Trading)	-	
	Sales (Trading - High Seas)	983.23	
	Add:	-	
	Less:	-	
			983.23
	Sale of Services		
	Commission Income	38.00	
			38.00
	Sub Total...		1,021.23
	Add: Duties & Taxes Collected		
	Goods & Services Tax	6.84	
	Sub Total...		6.84
	Gross Turnover...		1,028.07
	Less: Duties & Taxes Collected		
	Goods & Services Tax	6.84	
	Sub Total...		6.84
	Net Turnover...		1,021.23
	Total...		1,021.23



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Detailed Notes on Accounts for the year ended on 31st March 2025

(Rs. in Lacs)

Note No.	Particulars	Amount Rs.	Amount Rs.
2.24	Other Income		
	Interest Income		
		-	
	Sub Total...		-
	Net Profit on Non-Delivery Trading		
		-	
	Sub Total...		-
	Other Income		
	Round Off	0.00	
	Sub Total...		0.00
	Other Non Operating Income		
		-	
	Sub Total...		-
	Total...		0.00
2.25	Cost of materials consumed		
	Opening Stock of Raw Material		
	Raw Material (Ship Stock - At Cost)	-	
	Sub Total...		-
	Purchases & Direct Expenses:		
	Ship Purchases		-
	Custom Duty		-
	Direct Expenses		
		-	
	Sub Total...		-
	Less: Closing Stock of Raw Material		
	Raw Material (Ship Stock - At Cost)	-	
	Sub Total...		-
	Total...		-



PRATYAKSH SHIP BREAKING PRIVATE LIMITED**Detailed Notes on Accounts for the year ended on 31st March 2025****(Rs. in Lacs)**

Note No.	Particulars	Amount Rs.	Amount Rs.
2.26	Purchase of Stock-in-Trade		
	Purchases		
	Purchases (Trading - High Seas)	970.51	
	Less:		
	Purchase Return	-	
	Sub Total...		970.51
	Other Direct Expenses for Purchase		
		-	
	Sub Total...		-
	Total...		970.51



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Detailed Notes on Accounts for the year ended on 31st March 2025

(Rs. in Lacs)

Note No.	Particulars	Amount Rs.	Amount Rs.
2.27	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		
	Opening Stock of Finished Goods		
		-	
	Sub Total...		-
	Less: Closing Sock of Finished Goods		
		-	
	Sub Total...		-
	Total...		-
2.28	Ship Breaking Expenses		
	Gas Expenses		
		-	
	Sub Total...		-
	Green Ship Recycling Yard Exps.		-
	Other Ship Breaking Expenses		
		-	
	Sub Total...		-
	Total...		-
2.29	Employee Benefit Expense		
	Salary, Wages & Bonus		
	Office Staff salary	6.60	
	Sub Total...		6.60
	Other Employee Benefit Expenses		
	Contribution to Provident Fund	0.86	
	Sub Total...		0.86
	Total ...		7.46



PRATYAKSH SHIP BREAKING PRIVATE LIMITED**Detailed Notes on Accounts for the year ended on 31st March 2025****(Rs. in Lacs)**

Note No.	Particulars	Amount Rs.	Amount Rs.
2.30 Financial Cost			
	Bank Commission & Charges		
	Bank Charges & Commission	21.78	
	Sub Total...		21.78
	Interest Expenses		
	Interest Exps. (Bank)	6.68	
	Interest to Government	0.00	
	Sub Total...		6.68
	Other Borrowing Costs		
	Stamp Duty Exps. (Mortgage / Hypothecation / Other)	0.03	
	Sub Total...		0.03
	Total...		28.49



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

Detailed Notes on Accounts for the year ended on 31st March 2025

(Rs. in Lacs)

Note No.	Particulars	Amount Rs.	Amount Rs.
2.32	Other Expenses		
	Contractual Charges to Gujarat Maritime Board		
	GMB Plot Rent	6.31	6.31
	Directors' Remuneration	-	-
	Payment to Auditors	-	-
	Brokerage & Commission	-	-
	Electricity Expenses		
	Electricity Charges	0.53	0.53
	Insurance		
	Insurance Expense	0.08	0.08
	Foreign Exchange Variation		-
	Legal & Professional Fees		
	HKC & ISO Certification Expenses	1.00	
	Calibration, Inspection and Consultancy Charges	1.96	
	Consultancy Fees	0.81	3.77
	ROC Filing Fees & Reimbursement		0.03
	Other General Administrative & Selling Expenses		
	Factory License Fees	0.02	
	Fees to Government	0.21	
	Office Miscellaneous Expenses	0.04	
	ROC Filing Fees	0.11	
	PESO License Fees	0.05	0.43
	Total...		11.14



PRATYAKSH SHIP BREAKING PRIVATE LIMITED
(EARLIER SHETH SHIP BREAKING CORPORATION PRIVATE LIMITED)

Cash Flow Statement for the year ended on 31st March 2025

Particulars	For the Year Ended 31.03.2025		For the Year Ended 31.03.2024	
	Amount	Amount	Amount	Amount
Cash Flow from Operating Activities				
Net Profit before Taxation & Extra Ordinary Items	3.50		-81.19	
Adjustments:				
Extra-Ordinary Item	-		-	
Asset Written Off	-		-	
Income Tax of earlier years	-		-	
Depreciation	0.13		-	
Operating profit before working capital changes	3.62		-81.19	
(Increase)/Decrease in Inventories	-		-	
(Increase)/Decrease in Trade Receivables	-982.24		-	
(Increase)/Decrease in Other Current Assets	-10.13		-10.14	
(Increase)/Decrease in Other Non Current Assets	0.20		-	
(Increase)/Decrease in Short Term Loans and Advances	50.00		-50.01	
(Increase)/Decrease in Long Term Loans and Advances	-		-	
Increase/(Decrease) in Trade Payables	-0.08		9.71	
Increase/(Decrease) in Other Current Liabilities	5.64		-1.35	
Increase/(Decrease) in Other Short Term Provisions	-		-0.10	
Cash Generated from operations	-932.99		-133.08	
Net cash from Operating Activities.....A.....		-932.99		-133.08
Cash Flow from Investing Activities				
(Increase)/Decrease in Currnet Investments	-		-	
Sale of Fixed Asset	-		-	
Purchase of Fixed asset	-		-0.45	
Net cash from Investing Activities.....B.....		-		-0.45
Cash Flow from financing Activities				
Increase/(Decrease) in Share Capital	-		-	
Increase/(Decrease) in Share Application Money	-		-	
Increase/(Decrease) in Long Term Borrowings	29.10		135.00	
Increase/(Decrease) in Short Term Borrowings	919.88		-	
Net cash from Financing Activities.....C.....		948.98		135.00
Net increase in cash and cash equivalents (A+B+C)		15.99		1.47
Cash and cash equivalents at the beginning		3.46		1.99
Cash and cash equivalents at the end		19.46		3.46
		0.00		0.00

For Jayesh Mehta & Associates
Chartered Accountants

J. Mehta



Partner

Date: 06 SEP 2025

Place: Bhavnagar

For Pratyaksh Ship Breaking Private Limited

Munish Kumar Bansal

MUNISHKUMAR BANSAL
DIN: 06364716
Director

Date:

Place: Bhavnagar

Shallu Bansal

SHALLU BANSAL
DIN: 09130679
Director

06 SEP 2025

PRATYAKSH SHIP BREAKING PRIVATE LIMITED
(EARLIER SHETH SHIP BREAKING CORPORATION PRIVATE LIMITED)

SCHEDULE FORMING PART OF ANNUAL ACCOUNTS FOR THE YEAR
ENDED ON 31st MARCH 2025

COMPANY INFORMATION:

PRATYAKSH SHIP BREAKING PRIVATE LIMITED (EARLIER SHETH SHIP BREAKING CORPORATION PRIVATE LIMITED) ("THE COMPANY") IS A COMPANY REGISTERED UNDER THE COMPANIES ACT, 2013 WITH CIN: U74999GJ2017PTC100260. IT IS A PRIVATE LIMITED COMPANY INCORPORATED ON 26th DECEMBER 2017 AND DOMICILED IN INDIA.

THE REGISTERED OFFICE OF THE COMPANY IS SITUATED AT OFFICE NO. 1, GROUND FLOOR, SHANTI JYOT, RUPANI - SARDARNAGAR ROAD, BHAVNAGAR, GUJARAT - 364002 AND WORKS PREMISES AT SHIP BREAKING PLOT NO. 100M, MANAR, SHIP RECYCLING YARD, ALANG, BHAVNAGAR, GUJARAT - 364081.

THE COMPANY IS PRE-DOMINANTLY ENGAGED IN THE BUSINESS OF SHIP RECYCLING AND TRADING OF IRON & STEEL ITEMS.

NOTE No.1: SIGNIFICANT ACCOUNTING POLICIES

A. GENERAL

(a) BASIS OF PREPARATION:

THE FINANCIAL STATEMENTS HAVE BEEN PREPARED UNDER THE HISTORICAL COST CONVENTION ON ACCRUAL BASIS AND IN ACCORDANCE WITH THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP), THE PROVISIONS OF THE COMPANIES ACT, 1956/2013 AS APPLICABLE AND THE APPLICABLE ACCOUNTING STANDARDS NOTIFIED UNDER THE COMPANIES (ACCOUNTING STANDARDS) RULES, 2006. THESE FINANCIAL STATEMENTS COMPLY IN ALL MATERIAL RESPECTS WITH THE APPLICABLE ACCOUNTING STANDARDS NOTIFIED UNDER THE COMPANIES ACT, READ WITH GENERAL CIRCULAR NO. 15/2013 ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS UNDER SECTION 133 OF THE COMPANIES ACT, 2013.

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 POLICY.

(b) USE OF ESTIMATES:

THE PRESENTATION OF FINANCIAL STATEMENTS IS IN CONFORMITY WITH GENERALLY ACCEPTED ACCOUNTING POLICIES THAT REQUIRE THE MANAGEMENT TO MAKE ESTIMATES AND ASSUMPTIONS THAT AFFECT THE REPORTED AMOUNT OF ASSETS & LIABILITIES, REVENUE & EXPENSES AND DISCLOSURE OF CONTINGENT LIABILITIES. SUCH



ESTIMATES AND ASSUMPTIONS ARE BASED ON MANAGEMENT EVALUATION OF RELEVANT FACTS AND CIRCUMSTANCES AS ON DATE OF FINANCIAL STATEMENTS. DIFFERENCE BETWEEN THE ACTUAL RESULTS AND ESTIMATES ARE RECOGNISED IN THE PERIOD IN WHICH THE RESULTS ARE KNOWN / MATERIALIZED. CHANGES IN ESTIMATES ARE REFLECTED IN THE FINANCIAL STATEMENTS IN THE PERIOD IN WHICH CHANGES ARE MADE AND, IF MATERIAL THEIR EFFECTS ARE DISCLOSED IN THE NOTES TO THE FINANCIAL STATEMENTS.

(c) REVENUE RECOGNITION AND METHOD OF ACCOUNTING:

THE COMPANY FOLLOWS MERCANTILE SYSTEM OF ACCOUNTING AND RECOGNISES INCOME AND EXPENDITURE ON ACCRUAL BASIS, EXCEPT IN CASE OF SIGNIFICANT UNCERTAINTIES.

SALES IS RECOGNISED ON TRANSFER OF PROPERTY IN GOODS FOR A PRICE OR WHEN SIGNIFICANT RISKS AND REWARDS OF OWNERSHIP HAS BEEN TRANSFERRED TO THE BUYER AND AS SUCH THE SELLER RETAINS NO EFFECTIVE CONTROL OF THE GOODS TRANSFERRED TO A DEGREE USUALLY ASSOCIATED WITH OWNERSHIP.

INTEREST INCOME IS RECOGNISED ON TIME PROPORTION BASIS TAKING INTO ACCOUNT THE AMOUNT OUTSTANDING AND RATE APPLICABLE.

SALES, PURCHASES AND INVENTORY ARE VALUED EXCLUSIVE OF DUTIES AND TAXES IN ACCORDANCE WITH RELEVANT GUIDANCE NOTE AND ACCOUNTING STANDARD PRESCRIBED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA. THE COMPANY HAS PREPARED ADJUSTMENT SHEET AS PER ANNEXURE-1 IN COMPLIANCE OF REQUIREMENTS OF SECTION 145A OF THE INCOME TAX ACT, 1961.

B. PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS:

PROPERTY, PLANT & EQUIPMENT ARE CARRIED AT COST, INCLUSIVE OF INWARD FREIGHT, DUTIES & TAXES, EXPENSES UP TO PUTTING THE ASSETS IN USE AND ALLOCATED PREOPERATIVE EXPENSES LESS ACCUMULATED DEPRECIATION.

INTANGIBLE ASSETS ARE REPORTED AT ACQUISITION VALUE WITH DEDUCTION FOR ACCUMULATED AMORTISATION AND IMPAIRMENT LOSSES.

CAPITAL WORK IN PROGRESS INCLUDES COST OF ASSETS AT PLOT, CONSTRUCTION EXPENDITURE AND ADVANCES MADE FOR ACQUISITION OF CAPITAL ASSETS.

C. DEPRECIATION:

DEPRECIATION IS PROVIDED ON WRITTEN DOWN VALUE METHOD OVER USEFUL LIVES OF THE ASSETS, WHICH IS STATED IN SCHEDULE II OF COMPANIES ACT, 2013.

DEPRECIATION ON FIXED ASSETS ADDED/DISPOSED OFF DURING THE YEAR IS PROVIDED WITH REFERENCE TO DATE/MONTH OF ADDITION/ACQUISITION/READY TO USE/PUT TO USE/DATE OF PRODUCTION, AS THE CASE MAY BE.



D. FOREIGN CURRENCY TRANSACTIONS:

FOREIGN CURRENCY TRANSACTIONS ARE RECORDED AT THE EXCHANGE RATE PREVAILING ON THE DATE OF TRANSACTION. FOREIGN CURRENCY ASSETS AND LIABILITIES ARE RECORDED AT THE EXCHANGE RATE PREVAILING AT THE END OF THE YEAR. BOOKING PREMIUM ON FOREIGN EXCHANGE FORWARD CONTRACT IS AMORTIZED OVER THE PERIOD OF CONTRACT. FOREIGN EXCHANGE GAIN/LOSS IS CONSIDERED AS REVENUE ITEM AND CHARGED TO THE PROFIT & LOSS ACCOUNT. PREMIUM ON FOREIGN EXCHANGE FORWARD CONTRACT IS AMORTIZED OVER THE PERIOD OF CONTRACT.

E. PROVISION FOR TAXATION:

THE PROVISION FOR TAXATION OF THE YEAR IS BASED ON THE TAX LIABILITY COMPUTED IN ACCORDANCE WITH RELEVANT TAX RATES AND TAX LAWS AS AT THE BALANCE SHEET DATE.

PROVISION FOR DEFERRED TAX IS MADE FOR TIMING DIFFERENCE ARISING BETWEEN TAXABLE INCOME AND ACCOUNTING INCOME AT RATES THAT HAVE BEEN ENACTED AT THE BALANCE SHEET DATE. HOWEVER, DEFERRED TAX ASSET IS NOT ACCOUNTED FOR FOLLOWING PRINCIPLE OF PRUDENCE.

F. INVENTORIES:

THE COMPANY IS ENGAGED IN THE BUSINESS OF SHIP RECYCLING AND TRADING OF IRON & STEEL ITEMS. THE COMPANY HAS MAINTAINED DAY-TO-DAY INVENTORY RECORDS FOR ITS TRADING BUSINESS. IN SHIP RECYCLING BUSINESS, IT PURCHASES SHIP FOR BREAKING AS RAW MATERIAL AND OBTAINS VARIOUS MATERIALS THROUGH SHIP BREAKING ACTIVITIES. IT IS NOT POSSIBLE TO MAINTAIN DAY-TO-DAY INVENTORY IN THIS INDUSTRY DUE TO SPECIFIC NATURE OF THE SHIP RECYCLING ACTIVITIES. THE COMPANY MAINTAINS SEPARATE QUANTITATIVE RECORDS FOR PURCHASE OF SHIP AND ALSO FOR VARIOUS MATERIALS OBTAINED FROM SHIP RECYCLING AND THE METHOD FOLLOWED BY THE COMPANY FOR TAKING INVENTORY ON A PARTICULAR DAY IS OPENING STOCK PLUS WEIGHT OF SHIPS PURCHASED LESS DISPATCH OF VARIOUS MATERIALS AND APPROXIMATE WEIGHT LOSS SUFFERED.

RAW MATERIAL IN SHIP BREAKING IS VALUED AT COST ON FIFO BASIS. COST PER MT IS DERIVED BY CALCULATING SHIP COST, WHICH INCLUDES SHIP PURCHASE PRICE, NON-RECOVERABLE DUTIES AND TAXES PAID, PORT CHARGES, LC COMMISSION AND OTHER APPLICABLE EXPENSES SUFFERED RELATED TO SHIP PURCHASE. FINISHED GOODS AND OTHER ITEMS OF TRADING BUSINESS IS VALUED AT COST ON FIFO BASIS.

THE COMPANY HAS NOT CARRIED OUT SHIP RECYCLING BUSINESS DURING THE YEAR. HENCE, THE COMPANY WAS NOT REQUIRED TO PHYSICALLY VERIFY THE INVENTORY PERTAINING TO SHIP RECYCLING BUSINESS DURING THE YEAR. FURTHER, WITH REGARDS TO THE TRADING BUSINESS OF THE COMPANY COMMENCED FROM THE MONTH OF MARCH 2025, THE COMPANY HAS CARRIED OUT ONLY HIGH SEAS SALES & PURCHASE TRANSACTIONS WITH NO PHYSICAL MOVEMENT OF INVENTORY AT WORKS PREMISES, HENCE THE COMPANY WAS NOT REQUIRED TO PHYSICALLY VERIFY THE INVENTORY PERTAINING TO TRADING BUSINESS DURING THE YEAR



VALUATION OF INVENTORY IS TAKEN AT COST OR NET REALISABLE VALUE, WHICHEVER IS LOWER.

CLOSING STOCK IS TAKEN, VALUED AND CERTIFIED BY ONE OF THE DIRECTORS. HOWEVER, CLOSING STOCK AS ON 31st MARCH 2025 IS NIL.

G. IMPAIRMENT LOSS:

AS ASSET IS TREATED AS IMPAIRED WHEN THE CARRYING COST OF ASSET EXCEEDS ITS RECOVERABLE VALUE. IMPAIRMENT LOSS IS CHARGED TO THE PROFIT & LOSS ACCOUNT IN THE YEAR IN WHICH THE ASSET IS IDENTIFIED AS IMPAIRED.

H. BORROWING COST:

BORROWING COSTS THAT ARE ATTRIBUTABLE TO THE ACQUISITION, CONSTRUCTION OR PRODUCTION OF QUALIFYING ASSETS ARE CAPITALIZED AS PART OF THE COST OF SUCH ASSETS. A QUALIFYING ASSET IS ONE THAT NECESSARILY TAKES SUBSTANTIAL PERIOD OF TIME TO GET READY FOR ITS INTENDED USE. ALL OTHER BORROWING COSTS ARE CHARGED TO REVENUE.

I. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

A PROVISION IS RECOGNIZED WHEN THE COMPANY HAS A LEGAL AND CONSTRUCTIVE OBLIGATION AS A RESULT OF PAST EVENT, FOR WHICH IT IS PROBABLE THAT CASH OUTFLOW WILL BE REQUIRED AND A RELIABLE ESTIMATE CAN BE MADE OF THE AMOUNT OF THE OBLIGATION. A CONTINGENT LIABILITY IS DISCLOSED WHEN THE COMPANY HAS POSSIBLE OR PRESENT OBLIGATION WHERE IT IS NOT PROBABLE THAT AN OUTFLOW OF RESOURCES WILL BE REQUIRED TO SETTLE IT. CONTINGENT ASSETS ARE NEITHER RECOGNIZED NOR DISCLOSED.

- A. SHOW CAUSE NOTICES ISSUED BY VARIOUS GOVERNMENT AUTHORITIES NOT CONSIDERED AS OBLIGATION.
- B. WHEN THE DEMAND NOTICES ARE RAISED AGAINST SUCH SHOW CAUSE NOTICES BY APPROPRIATE ORDER AND ARE DISPUTED BY THE COMPANY, THESE ARE CLASSIFIED AS DISPUTED OBLIGATIONS.
- C. THE TREATMENT IN RESPECT OF DISPUTED OBLIGATIONS, IN EACH CASE, ARE AS UNDER:

- A PROVISION IS RECOGNISED IN RESPECT OF PRESENT OBLIGATIONS WHERE THE OUTFLOW OF RESOURCES IS PROBABLE;
- ALL OTHER CASES ARE DISCLOSED AS CONTINGENT LIABILITIES UNLESS THE POSSIBILITY OF OUTFLOW OF RESOURCES IS REMOTE.



THE BREAK UP OF PROVISIONS FOR EXPENSES ARE AS UNDER:**DESCRIPTION OF OBLIGATION****(Rs. in Lacs)**

PROVISION FOR EXPENSES	SALARY & WAGES	GMB CHARGES	PROFESSIONAL FEES	OTHER EXPENSES	TOTAL
OPENING CARRYING AMOUNT (AT BEGINNING OF THE YEAR)	0.00	0.00	0.00	0.00	0.00
(+) ADDITIONAL PROVISION DURING THE YEAR	0.55	0.00	0.00	0.00	0.55
(-) CHARGE AGAINST PROVISION DURING THE YEAR	0.00	0.00	0.00	0.00	0.00
(-) UNUSED AMOUNT REVERSED DURING THE YEAR	0.00	0.00	0.00	0.00	0.00
(-) EXPECTED REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
CLOSING CARRYING AMOUNT (AT END OF THE YEAR)	0.55	0.00	0.00	0.00	0.55

J. THE CASH FLOW:

CASH FLOW STATEMENT HAS BEEN PREPARED IN ACCORDANCE WITH THE INDIRECT METHOD PRESCRIBED IN ACCOUNTING STANDARD - 3 ISSUED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA.

K. INPUT TAX CREDIT:

UNDER GST LAW, THE ELIGIBLE INPUT TAX CREDIT IS UTILIZED AGAINST PAYMENT OF GST ON OUTWARD SUPPLY OF GOODS.

L. INVESTMENTS:

LONG TERM INVESTMENTS ARE VALUED AT COST. PROVISION FOR DIMINUTION IN THE VALUE OF INVESTMENT IS MADE BY THE COMPANY, TO RECOGNISE, PERMANENT DIMINUTION, IF ANY, IN THE VALUE OF EACH INVESTMENT.

INVESTMENTS, WHICH ARE CURRENT, ARE STATED AT LOWER OF COST OR NET REALISABLE VALUE.

M. EMPLOYEE BENEFITS:

DEFINED CONTRIBUTION PLAN: CONTRIBUTION FOR PROVIDENT FUND IS ACCRUED IN ACCORDANCE WITH APPLICABLE STATUTES AND DEPOSITED WITH THE APPROPRIATE AUTHORITY. THE SAME IS CHARGED TO PROFIT & LOSS ACCOUNT ON ACCRUAL.

NO PROVISION FOR GRATUITY HAS BEEN MADE IN THE ACCOUNTS AS NO EMPLOYEE HAS PUT IN THE QUALIFYING YEARS OF SERVICE UNDER THE PAYMENT OF GRATUITY ACT, 1972. PRESENTLY, PROVISIONS OF PENSION ACT AND ESIC ARE NOT APPLICABLE TO THE COMPANY.



N. EARNING PER SHARE:

BASIC EARNING PER SHARE IS CALCULATED BY DIVIDING NET PROFIT AFTER TAX FOR THE YEAR ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE COMPANY DIVIDED BY THE WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING AT THE YEAR END.

DILUTED EARNING PER SHARE IS CALCULATED BY DIVIDING NET PROFIT AFTER TAX FOR THE YEAR ATTRIBUTABLE TO EQUITY SHAREHOLDERS (AFTER ADJUSTMENT FOR DILUTED EARNINGS) BY THE WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING AT THE YEAR END, ADJUSTED FOR THE EFFECTS OF DILUTIVE POTENTIAL EQUITY SHARES.



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

NOTES ON ACCOUNTS FORMING PART OF ANNUAL ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH 2025

2.33 PREVIOUS YEAR'S FIGURES HAVE BEEN REGROUPED, REARRANGED WHEREVER NECESSARY.

2.34 ADDITIONAL INFORMATION AS TO SHARE CAPITAL (NOTE 2.01.):

PARTICULARS	FOR THE YEAR ENDED ON 31.03.2025	FOR THE YEAR ENDED ON 31.03.2024
Shares held by holding company /subsidiary company/associates of holding company	Nil	Nil
Shares reserved for issue under options and contracts/commitments	Nil	Nil
Shares fully paid up pursuant to contracts other than cash	Nil	Nil
Shares fully paid by way of bonus shares	Nil	Nil
Shares bought back	Nil	Nil
Shares convertible into Equity/Preference shares	Nil	Nil
Calls Unpaid	Nil	Nil
Shares Forfeited	Nil	Nil

2.35 THE BREAK UP OF DEFERRED TAX IS AS UNDER:

(Rs. in Lacs)

PARTICULARS	FOR THE YEAR ENDED ON 31.03.2025	FOR THE YEAR ENDED ON 31.03.2024
DEFFERED TAX ON ACCOUNT OF DEPRECIATION DIFFERENCE	0.00	0.00
LESS:		
C/F OF UNABSORBED DEPRECIATION/ LOSS	0.00	0.00
(DTA)/DTL	0.00	0.00

2.36 CONTINGENT LIABILITIES IN RESPECT OF:

(Rs. in Lacs)

PARTICULARS	FOR THE YEAR ENDED ON 31.03.2025	FOR THE YEAR ENDED ON 31.03.2024
CLAIMS AGAINST THE COMPANY NOT ACKNOWLEDGED AS DEBTS	Nil	Nil



PARTICULARS	FOR THE YEAR ENDED ON 31.03.2025	FOR THE YEAR ENDED ON 31.03.2024
GUARANTEES: CONTINUING CORPORATE GUARANTEE GIVEN TO INDIAN OVERSEAS BANK, BHAVNAGAR FOR GROUP CONCERNS	29,823.00	29,513.00
COMMITMENTS IN RESPECT OF:		
▪ ESTIMATED AMOUNT OF CONTRACTS REMAINING TO BE EXECUTED ON CAPITAL ACCOUNT AND NOT PROVIDED FOR	Nil	Nil
▪ UNCALLED LIABILITY ON SHARES AND OTHER INVESTMENTS PARTLY PAID	Nil	Nil
▪ OTHER COMMITMENTS	Nil	Nil
OTHER MONEY FOR WHICH COMPANY IS CONTINGENTLY LIABLE:		
▪ INCOME TAX TDS / TCS DEMAND	0.21	0.06
INCOME TAX TDS – CPC HAS RAISED DEMANDS ON PROCESSING OF TDS / TCS STATEMENTS FILED BY THE COMPANY PERTAINING TO SEVERAL FINANCIAL YEARS WHICH IS UNDER RECTIFICATION PROCESS BY THE COMPANY.		

2.37 RELATED PARTY TRANSACTIONS:

THE TRANSACTIONS WITH RELATED PARTIES DURING THE YEAR ARE AS PER ANNEXURE - 2 ATTACHED.

THE TRANSACTIONS WITH RELATED PARTIES ARE IN COMPLIANCE OF SECTION 177 AND 188 OF THE COMPANIES ACT, 2013. FURTHER, THE SALES AND PURCHASE TRANSACTIONS WITH ASSOCIATE CONCERNS ARE ON ARM'S LENGTH BASIS.

2.38 PARTICULARS OF EMPLOYEES:

THERE ARE NO EMPLOYEES WHO HAVE BEEN PAID REMUNERATION OF Rs. 5,00,000/- OR MORE PER MONTH, IF EMPLOYED FOR PART OF THE YEAR OR Rs. 60,00,000/- OR MORE, IF EMPLOYED THROUGH OUT THE YEAR.

2.39 IN THE OPINION OF THE BOARD, THE ASSETS OTHER THAN PROPERTY, PLANT & EQUIPMENT, INTANGIBLE ASSETS AND NON-CURRENT INVESTMENTS IF REALISED IN THE ORDINARY COURSE OF BUSINESS DO HAVE REALISABLE VALUE AT LEAST EQUAL TO THE AMOUNT AT WHICH THEY ARE STATED. THE PROVISION FOR ALL KNOWN LIABILITIES IS ADEQUATE AND NOT IN EXCESS OF THE AMOUNT REASONABLY NECESSARY. FURTHER, THE COMPANY HAS USED BORROWINGS FROM BANKS FOR THE



SPECIFIC PURPOSE FOR WHICH IT WAS TAKEN AS AT THE BALANCE SHEET DATE AND THE FUNDS RAISED ON SHORT TERM BASIS HAVE NOT BEEN UTILISED FOR ANY LONG TERM PURPOSES.

2.40 DURING THE YEAR, THE COMPANY HAS NOT ACCEPTED ANY DEPOSITS FROM PUBLIC AND IN VIOLATION OF PROVISIONS OF SECTION 73 OF THE COMPANIES ACT 2013 READ WITH RULES FRAMED THEREUNDER.

2.41 THE BALANCES SHOWN UNDER LONG TERM BORROWINGS, SHORT TERM BORROWINGS, TRADE PAYABLES, OTHER CURRENT LIABILITIES, OTHER NON CURRENT ASSETS, TRADE RECEIVABLES AND SHORT TERM LOANS & ADVANCES ARE SUBJECT TO CONFIRMATION.

2.42 THE COMPANY HAS USED AN ACCOUNTING SOFTWARE FOR MAINTAINING ITS BOOKS OF ACCOUNT FOR THE YEAR ENDED 31st MARCH 2025 WHICH HAS A FEATURE OF RECORDING AUDIT TRAIL (EDIT LOG) FACILITY AND THE SAME HAS BEEN OPERATED THROUGHOUT THE YEAR FOR ALL RELEVANT TRANSACTIONS RECORDED IN THE SOFTWARE. FURTHER, DURING THE YEAR THERE IS NOT ANY INSTANCE OF THE AUDIT TRAIL FEATURE BEING TAMPERED WITH. FURTHER, THE COMPANY HAS PRESERVED AUDIT TRAIL RECORDS AS PER THE STATUTORY REQUIREMENTS FOR RECORD RETENTION.

2.43 THE COMPANY'S BUSINESS OF SHIP RECYCLING & TRADING OF IRON & STEEL ITEMS FALLS UNDER SINGLE SEGMENT.

2.44 **PAYMENT TO AUDITORS:** **(AMOUNT IN Rs. EXCLUDING GST)**

PARTICULARS	FY 2024-25	FY 2023-24
AS AUDITORS	Nil	5,000/-
FOR TAXATION MATTERS	Nil	Nil
FOR COMPANY LAW MATTERS	Nil	Nil
FOR MANAGEMENT SERVICES	Nil	Nil
FOR OTHER SERVICES	Nil	15,000/-

MANAGERIAL REMUNERATION: **(Rs. in Lacs)**

SR. No.	NAME OF DIRECTOR	PAYMENT ON ACCOUNT OF	FY 2024-25	FY 2023-24
1.	MUNISHKUMAR AMRITLAL BANSAL	DIRECTOR REMUNERATION	0.00	0.00
2.	SHALLU MUNISHKUMAR BANSAL	DIRECTOR REMUNERATION	0.00	0.00

2.45 **EXPENDITURE INCURRED ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES: Nil (P.Y. – Nil)**

2.46 **DETAILS OF EXCEPTIONAL AND EXTRAORDINARY NATURE: Nil (P.Y. – Nil)**



2.47 DETAILS OF PRIOR PERIOD ITEMS:

Sr. No.	NATURE OF TRANSACTION	PERIOD TO WHICH IT RELATES	AMOUNT (Rs.)
PRIOR PERIOD INCOME			
Nil			
PRIOR PERIOD EXPENDITURE			
Nil			

2.48 DIVIDEND FROM SUBSIDIARY COMPANIES: Nil (P.Y. – Nil)

2.49 PROVISION FOR LOSSES OF SUBSIDIARY COMPANIES: Nil (P.Y. – Nil)

2.50 EXPENDITURE IN FOREIGN CURRENCY: (Rs. in Lacs)

PARTICULARS	FOR THE YEAR ENDED 31.03.2025		FOR THE YEAR ENDED 31.03.2024	
	USD	Rs.	USD	Rs.
ROYALTY, KNOW HOW OR FEES FOR TECHNICAL SERVICES	Nil	Nil	Nil	Nil
INTEREST	Nil	Nil	Nil	Nil
DIVIDEND	Nil	Nil	Nil	Nil
OTHER MATTERS	Nil	Nil	Nil	Nil

2.51 EARNINGS IN FOREIGN CURRENCY: (Rs. in Lacs)

PARTICULARS	FOR THE YEAR ENDED 31.03.2025		FOR THE YEAR ENDED 31.03.2024	
	USD	Rs.	USD	Rs.
EXPORT OF GOODS	Nil	Nil	Nil	Nil
ROYALTY, KNOW HOW, PROFESSIONAL AND CONSULTATION FEE	Nil	Nil	Nil	Nil
INTEREST AND DIVIDEND	Nil	Nil	Nil	Nil
OTHER INCOME	Nil	Nil	Nil	Nil

2.52 EARNING PER SHARE:

PARTICULARS	FOR THE YEAR ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
PROFIT/ (LOSS) AFTER TAX	Rs. 3.50 Lacs	(Rs. 81.19 Lacs)
NO. OF SHARES	50,000	50,000
EARNING PER SHARE (Rs.)	Rs. 7.00	(Rs. 162.37)



2.53 THE COMPANY HAS REPORTED AGGREGATE LOAN TRANSACTIONS CARRIED OUT WITH DEPOSITORS DURING THE YEAR. THE COMPANY HAS CARRIED OUT TRANSACTIONS COVERED UNDER SECTION 40A(3)/269SS/269T/269ST OF THE INCOME TAX ACT, 1961 BY PERMISSIBLE MODE OF ACCEPTANCE / REPAYMENT ONLY. FURTHER, THE REPAYMENT OF TRANSACTIONS COVERED UNDER SECTION 269T/269ST IS RECEIVED BY ACCOUNT PAYEE CHEQUE/DRAFT OR ECS ONLY. HENCE, THERE ARE NO TRANSACTIONS THAT ARE REQUIRED TO BE REPORTED UNDER CLAUSE 31(B), 31(BA), 31(BB), 31(BC), 31(BD), 31(D) AND 31(E) OF TAX AUDIT REPORT.

2.54 THE INFORMATION RELATING TO BIFURCATION OF EXPENDITURE BETWEEN REGISTERED ENTITIES AND UNREGISTERED ENTITIES UNDER GST FOR REPORTING IN CLAUSE 44 OF TAX AUDIT REPORT IS GIVEN TO THE EXTENT AVAILABLE FROM COMPUTERISED ACCOUNTING DATA MAINTAINED BY THE COMPANY.

2.55 ADDITIONAL REGULATORY INFORMATION:

A. TITLE DEEDS OF IMMOVABLE PROPERTIES NOT HELD IN THE NAME OF THE COMPANY (OTHER THAN PROPERTIES WHERE THE COMPANY IS THE LESSEE AND THE LEASE AGREEMENT IS DULY EXECUTED IN FAVOR OF THE COMPANY)

THE COMPANY DOES NOT OWN ANY IMMOVABLE PROPERTIES (OTHER THAN PROPERTIES WHERE THE COMPANY IS THE LESSEE AND THE LEASE AGREEMENTS ARE DULY EXECUTED IN FAVOUR OF THE LESSEE). THEREFORE, THE REPORTING UNDER THIS CLAUSE ON WHETHER TITLE DEEDS OF IMMOVABLE PROPERTIES ARE HELD IN THE NAME OF THE COMPANY IS NOT APPLICABLE.

B. REVALUATION OF PROPERTY, PLANT AND EQUIPMENT ON THE BASIS OF VALUATION BY A REGISTERED VALUER AS DEFINED UNDER RULE 2 OF THE COMPANIES (REGISTERED VALUERS AND VALUATION) RULES, 2017

DURING THE YEAR, THE COMPANY HAS NOT REVALUED ANY OF THE ASSETS FALLING UNDER THE SCHEDULE: PROPERTY, PLANT AND EQUIPMENT.

C. LOANS AND ADVANCES TO PROMOTERS, DIRECTORS, KMPs AND OTHER RELATED PARTIES

TYPE OF BORROWER	REPAYMENT TERMS	AMOUNT OF LOAN OR ADVANCE IN NATURE OF LOAN OUTSTANDING	PERCENTAGE TO THE TOTAL LOANS AND ADVANCES IN THE NATURE OF LOANS
PROMOTERS	Nil	Nil	Nil
DIRECTORS	Nil	Nil	Nil
KMPs	Nil	Nil	Nil
RELATED PARTIES	Nil	Nil	Nil



D. CAPITAL WORK-IN-PROGRESS AND ITS AGEING SCHEDULE

THE COMPANY DOES NOT HAVE ANY TANGIBLE ASSET UNDER WORK-IN-PROGRESS STAGE AS ON THE BALANCE SHEET DATE.

E. INTANGIBLE ASSET UNDER DEVELOPMENT AND ITS AGEING SCHEDULE

THE COMPANY DOES NOT HAVE ANY INTANGIBLE ASSET UNDER DEVELOPMENT STAGE AS ON THE BALANCE SHEET DATE.

F. DETAILS OF BENAMI PROPERTY HELD

NO PROCEEDINGS HAVE BEEN INITIATED OR PENDING AGAINST THE COMPANY FOR HOLDING ANY BENAMI PROPERTY UNDER THE BENAMI TRANSACTIONS (PROHIBITION) ACT, 1988 (45 OF 1988) AND THE RULES MADE THEREUNDER.

G. QUARTERLY STOCK AND BOOK DEBTS STATEMENT FILED WITH THE BANKERS FOR WORKING CAPITAL LIMITS SANCTIONED BY THE BANK

THE COMPANY ENJOYS WORKING CAPITAL LIMITS IN EXCESS OF Rs. 5 CRORES FROM INDIAN OVERSEAS BANK, BHAVNAGAR. THE COMPANY DID NOT HAVE ANY BANK CASH CREDIT / LC LIABILITY OUTSTANDING UPTO THE QUARTER ENDING ON 31ST DECEMBER 2024 AND HENCE, THE COMPANY HAS NOT FILED STOCK STATEMENTS WITH THE BANK FOR THE QUARTERS ENDING UPTO 31ST DECEMBER 2024. FURTHER, WITH REGARDS TO THE STOCK STATEMENT FILED BY THE COMPANY WITH THE BANK FOR THE QUARTER ENDING ON 31ST MARCH 2025, THE VALUE OF REPORTED STOCK (TRADING BUSINESS) IS NIL WHICH IS IN AGREEMENT WITH THE BOOKS OF ACCOUNT AND THE VALUE OF BOOK DEBTS IS LARGELY IN AGREEMENT WITH THE BOOKS OF ACCOUNT OF THE COMPANY.

H. DECLARATION AS WILFUL DEFAULTER

THE ACCOUNT OF THE COMPANY IS REGULAR & STANDARD ASSET AS PER BANK RECORDS AND HAS NOT BEEN DECLARED AS A WILFUL DEFAULTER BY ITS BANKERS.

I. RELATIONSHIP WITH STRUCK OFF COMPANIES UNDER SECTION 248 OF THE COMPANIES ACT, 2013

DURING THE YEAR, THE COMPANY HAS NOT CARRIED OUT ANY TRANSACTIONS WITH STRUCK OFF COMPANIES.

J. REGISTRATION OF CHARGES OR SATISFACTION WITH REGISTRATION OF COMPANIES (ROC)

NO REGISTRATION OF CHARGE OR SATISFACTION IS PENDING TO BE REGISTERED WITH REGISTRAR OF COMPANIES (ROC) BEYOND THE STATUTORY PERIOD.

K. COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES

NOT APPLICABLE AS THERE IS NO INVESTMENT IN OTHER COMPANY.



L. ANALYTICAL RATIOS

RATIOS	FY 2024-25	FY 2023-24	% Change	Remarks for % Change above 25%
CURRENT RATIO	1.13	8.81	-87.20%	The ratio has decreased on account of increase in current liabilities of the company in higher proportion vis-à-vis increase in current assets as compared to preceding year.
DEBT EQUITY RATIO	-13.42	-2.52	433.42%	The increase in ratio is on account of increase in outside liabilities viz. short term borrowings (Bank Cash Credit) of the company as compared to preceding year.
DEBT SERVICE COVERAGE RATIO	1.54	-9.52	116.20%	The ratio has increased due to increase in profitability of the company for the current year as compared to preceding year which is favorable.
RETURN ON EQUITY	3.95%	-163.32%	102.42%	The ratio has increased due to increase in profitability of the company for the current year as compared to preceding year which is favorable.
INVENTORY TURNOVER RATIO	-	-	-	The ratio is not applicable as the Inventory at the end of current year and preceding year is nil.
TRADE RECEIVABLE TURNOVER RATIO	2.08	-	100%	The ratio has increased on account of increase in sales of the company for the current year as compared to preceding year which is favorable.
TRADE PAYABLE TURNOVER RATIO	97.43	-	100%	The ratio has increased on account of increase in purchases of the company for the current year as compared to preceding year which is favorable.
NET CAPITAL TURNOVER RATIO	9.95	-	100%	The ratio has increased on account of increase in sales of the company for the current year as compared to preceding year which is favorable.
NET PROFIT RATIO	0.34%	-	100%	The ratio has increased due to increase in profitability of the company for the current year as compared to preceding year which is favorable.
RETURN ON CAPITAL EMPLOYED	-11.73%	-58.35%	79.90%	
RETURN ON INVESTMENT	-4.03%	-89.91%	104.48%	

M. COMPLIANCE WITH APPROVED SCHEME OF ARRANGEMENTS

NOT APPLICABLE.



N. UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM

THE COMPANY HAS NOT ADVANCED OR LOANED OR INVESTED FUNDS TO ANY OTHER PERSON WITH AN UNDERSTANDING THAT THE INTERMEDIARY SHALL DIRECTLY OR INDIRECTLY LEND OR INVEST IN ANY OTHER PERSON OR PROVIDE GUARANTEE OR SECURITY TO ANY OTHER PERSON ON BEHALF OF THE COMPANY. FURTHER, THE COMPANY HAS NOT RECEIVED FUNDS FROM ANY OTHER PERSON WITH AN UNDERSTANDING THAT THE COMPANY SHALL DIRECTLY OR INDIRECTLY LEND OR INVEST IN ANY OTHER PERSON OR PROVIDE GUARANTEE OR SECURITY TO ANY OTHER PERSON ON BEHALF OF THE FUNDING PARTY.

O. UNDISCLOSED INCOME

THE COMPANY HAS NOT DISCLOSED OR SURRENDERED ANY INCOME DURING THE YEAR IN THE TAX ASSESSMENT UNDER THE INCOME TAX ACT, 1961.

P. CORPORATE SOCIAL RESPONSIBILITY

THE CORPORATE SOCIAL RESPONSIBILITY (CSR) PROVISIONS COVERED UNDER SECTION 135 OF THE COMPANIES ACT, 2013 ARE NOT APPLICABLE TO THE COMPANY.

Q. DETAILS OF CRYPTO OR VIRTUAL CURRENCY

THE COMPANY HAS NOT TRADED OR INVESTED IN CRYPTO OR VIRTUAL CURRENCY DURING THE YEAR.

2.56 ADDITIONAL INFORMATION:

(Rs. IN LACS)

PRODUCTION:

PARTICULARS	FY 2024-25	FY 2023-24
MATERIALS OBTAINED FROM SHIP BREAKING	Nil	Nil

IMPORT PURCHASE:

PARTICULARS	FY 2024-25			FY 2023-24		
	M.T.	Rs.	USD	M.T.	Rs.	USD
RAW MATERIAL - IMPORT SHIP FOR BREAKING	Nil	Nil	Nil	Nil	Nil	Nil
STOCK IN TRADE - IMPORT OF SHIP	Nil	Nil	Nil	Nil	Nil	Nil
COMPONENTS AND SPARE PARTS	Nil	Nil	Nil	Nil	Nil	Nil
CAPITAL GOODS	Nil	Nil	Nil	Nil	Nil	Nil



RAW MATERIAL CONSUMPTION:

PARTICULARS	FY 2024-25			FY 2023-24		
	M.T.	Rs.	% TO TOTAL CONSUMPTION	M.T.	Rs.	% TO TOTAL CONSUMPTION
IMPORTED						
SHIP FOR BREAKING	Nil	Nil	Nil	Nil	Nil	Nil
INDEGENOUS						
SHIP FOR BREAKING	Nil	Nil	Nil	Nil	Nil	Nil

PARTICULARS	FY 2024-25		FY 2023-24	
	M.T.	Rs.	M.T.	Rs.
Finished Products (Manufactured):				
Opening Stock	Nil	Nil	Nil	Nil
Closing Stock	Nil	Nil	Nil	Nil
Finished Products (Trading):				
Opening Stock	Nil	Nil	Nil	Nil
Closing Stock	Nil	Nil	Nil	Nil

AS PER OUR REPORT OF EVEN DATE FOR AND ON BEHALF OF BOARD OF DIRECTORS

For Jayesh Mehta & Associates
Chartered Accountants

Partner

Date: 06 SEP 2025
Place: Bhavnagar



For Pratyaksh Ship Breaking Private Limited

MUNISHKUMAR BANSAL
DIN: 06364716
Director

Date:
Place: Bhavnagar

SHALLU BANSAL
DIN: 09130679
Director

06 SEP 2025

PRATYAKSH SHIP BREAKING PRIVATE LIMITED**FY 2024-25****Annexure - 1 to Notes forming part of Annual Accounts**

Adjustment sheet for GST prepared in accordance with provisions of Section 145A

Particulars	Increase in profit (Rupees)	Decrease in Profit (Rupees)
Increase in cost of opening stock of raw material (Uncut ship) on inclusion of GST		-
Increase in purchase cost of Raw material/goods/services on account of inclusion of GST on which Input tax credit is available/ availed		4,30,513
Increase in sales of goods & services on inclusion of GST	6,84,000	
GST paid on sale of finished goods & sale of services as a result of its inclusion in sales		6,84,000
Increase in closing stock of raw material (Uncut ship) on inclusion of GST	-	
Increase in closing stock of finished goods on inclusion of GST	-	
Accounting of GST credit availed and utilized on Raw Material/goods/services consumed in payment of GST on finished goods / services accounted for on the basis of raw material consumed	4,30,513	
Net effect of Profit and Loss account	11,14,513	11,14,513
Increase/Decrease in Net Profit	0	



PRATYAKSH SHIP BREAKING PRIVATE LIMITED

ANNEXURE – 2 : RELATED PARTY TRANSACTIONS

TRANSACTIONS WITH RELATED PARTIES DURING THE FY 2024-25 ARE AS UNDER:

(Rs. IN LACS)

NAME OF THE PARTY	DESCRIPTION OF RELATIONSHIP WITH THE COMPANY	NATURE OF TRANSACTION	AMOUNT	AMOUNT
			(Rs.) (C.Y.) FY 2024-25	(Rs.) (P.Y.) FY 2023-24
MUNISHKUMAR AMRITLAL BANSAL	DIRECTOR	UNSECURED LOAN TAKEN	58.10	105.00
SHALLU MUNISHKUMAR BANSAL	DIRECTOR	UNSECURED LOAN TAKEN	17.00	30.00
		UNSECURED LOAN REPAYED	46.00	-



