P. L. Tandon & CO.
CHARTERED ACCOUNTANTS

"WESTCOTT BUILDING"
MAHATMA GANDHI ROAD,
P.O. BOX No. 113
KANPUR - 208 001

Phones : 0512-2366774
: 9415433040
Web.: office@pltandon.com

INDEPENDENT AUDITOR'S REPORT

To The Members of JAYKAY ENTERPRISES LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of JAYKAY ENTERPRISES LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss including Other Comprehensive Income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the standalone financial statements , including a summary of material 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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act , read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ,(''Ind AS'') and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and the profit , Total Comprehensive Income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to note no 40 to the audited financial statements As per the financial statement as at 31st March, 2025, the financial assets constitute more than 50 percent of the total assets and income from financial assets constitute more than 50% of the gross income due to which company covered under section 45 IA of the Reserve Bank of India Act, 1934. But the company is engaged in the main business of digital manufacturing , software designing & development and manufacturing of parts and accessories used in aerospace sector. Further the company is not engaged in the business which attract the requirement of registration under section 45 IA of the Reserve Bank of India Act, 1934 except the company has made investment in wholly owned subsidiary / group companies. Therefore management is of the view that the company is not required to be registered

For Jaykay Enterprises Limited

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under section 45 IA of the Reserve Bank of India Act, 1934. However , the management will take opinion on this subject subsequent to the close of the year.
Our opinion is not modified in respect of the above matter

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the year ended March 31 2025. These matters were addressed in the context of our audit of the standalone Ind AS financial statements and in forming our opinion thereon, and we do not provide a separate opinion on these matter. We have determined the matters described below to be the key Audit Matter to be communicated in our reports.

Sl no.	**Reporting**	**How was the Key Audit Matter addressed in the audit**
1	The company has investment in 95,10,360 equity shares of erstwhile Associate – J K Urbanscape and Developers Limited .These investments have not been valued at fair value in accordance with Ind AS 109.	We have made reliance on the following representation given by the management **Valuation of Investment in J K Urbanscape and Developers Limited** The Company had an investment in 95,10,360 equity shares of erstwhile associate - JK Urbanscape and Developers Limited , which was classified as an associate company up to the financial year 2020–21. However, during the financial year 2021–22, JK Urbanscape and Developers Limited . made a rights issue at a premium, in which the Company chose not to participate. As a result, the Company's holding was diluted to 19%, and JK Urbanscape and Developers Limited ceased to be an associate under applicable accounting standards. **Management View on Fair Valuation of Investment in Erstwhile Associate** While there has been a recent improvement in the net worth of the erstwhile associate company, the management is of the view that there is currently no clear visibility of sustained future business/profitability. Most of the statutory approvals critical

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		to the business operations are either still pending or in the process of being obtained. In the absence of these approvals, and given the early stage of recovery, projections may be highly speculative and subject to significant uncertainties. As such, reliance on these projections for determining fair value could misrepresent the true financial position and lead to misinformation for stakeholders. Accordingly, the management believes that any adjustment to fair value at this stage may not be appropriate and could result in a valuation that does not reflect the underlying business realities. Therefore, it is prudent to defer the fair valuation of the investment until there is greater operational clarity and measurable financial performance that can support a reliable and justified valuation. Investment, therefore , in equity shares of erstwhile associate has been carried at cost Re 1/.

Our opinion is not modified in respect of above matter.

Information Other than the Standalone financial statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations

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(d) According to the information and explanations given to us , the company has not revalued its property ,plant and equipments (including right of use assets) or intangible assets or both during the year .

(e) According to the information and explanations given to us, the company does not hold any benami property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and rules made thereunder. Therefore provisions of paragraph 3(i) (e) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.

ii. **In respect of its Inventories:**

(a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals and in our opinion, the coverage and procedure of such verification is appropriate. The discrepancies noticed on verification between physical stocks and the book records were not of 10% or more in aggregate for each class of inventory.

(b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets; Therefore provisions of paragraph 3(ii)(b) of Companies (Auditor's Report) Order, 2020 are not applicable to company .

iii. In respect of loans secured or unsecured, investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability partnerships or any other parties, according to the information and explanations given to us:

a. The company has made investments in and granted unsecured loans to companies, firms, Limited Liability Partnerships or any other parties as under:

Rs.in Lacs

	Investment including Application Money	Security/ Guarantees	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year - Subsidiaries - Joint Ventures - Associates - Others	 23751.89 - -	 Guarantees 1457.64 - -	 923.00 - 122.00 -	
Balance outstanding as				

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, Total Comprehensive Income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements , whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, 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.

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

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

(d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015 as amended except Ind AS 109 (Refer note no 45 to the standalone financial statements).

(e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements -Refer Note No 34 to the financial statements.

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

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

iv. (a) The management has represented that, to the best of it's knowledge and belief, 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

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("Intermediaries"}, with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities Identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of it's knowledge and belief, 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.

(c) Based on such audit procedures we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above contain any material misstatement

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

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

For P.L. Tandon Co.
Chartered Accountants
Registration Number: 000186C

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Date: 29-05-2025
Place: Kanpur

P.P. SINGH

(PARTNER)
Membership Number: 72754
UDIN NO **25072754BMJPGM7543**

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ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

Re: JAYKAY ENTERPRISES LIMITED

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

i. **In respect of its Property ,Plant and Equipment and Intangible Assets :**

(a) (A) The Company has maintained proper records showing full particulars, including Quantitative details and situation of property, plant and equipment other than furniture and fixtures and office equipments.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us and based on the examination of registered sale deed /transfer /deed/ conveyance deed and other relevant records evidencing title provided to us, we report that , the title deeds , comprising all the immovable properties of land and building are held in the name of the company as at the balance sheet date except details below:

Description of property	Gross carrying value(Rs.in Lacs)	Held in name of	Whether promoter, director or their relative or employees	Period Held	Reason for not being held in name of company
Land & Building situated at 5, Riverside Road, North 24, Kolkata	4.87	-	No	01-07-1977	Refer Note No 3 to the financial statements
Basement , ground and second floor at GK II ,New Delhi	80.95	-	No	05-09-1985	Refer Note No 3 to the financial statements
Flat No.42, Sarnath, Mumbai	1.82	-	No	19-07-1968	Refer Note No 3 to the financial statements

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at balance sheet date in respect of above cases - Subsidiaries - Joint Ventures - Associates - Others	24347.86 - 353.45 -	Guarantees Rs.1457.64 - -	1008.00 - 234.50 -	

b. According to the information and explanations given to us and based on the audit procedure conducted by us , in our opinion the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and guarantees provided are not prejudicial to the company's interest.

c. There are no stipulations for the repayment of loan and Interest thereon.

d. In view of our comments given in (c) above there is no amount overdue for more than ninety days.

e. According to the information and explanations given to us, there is no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties. However loan and interest thereon amounting to Rs 7962.27 lakh granted to subsidiary has been converted into 0.1% optionally convertible redeemable preference shares during the year

f. The company has granted following loans to related parties as defined in clause(76) of section 2 of the companies act2013 which are repayable on demand .

	All Parties	Promoters	Related Parties
Aggregate amount of loans			
- Repayable on demand (A)	1242.50	-	1242.50
- Agreement does not specify any terms or period of repayment (B)	NIL		NIL

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Total (A+B)	1242.50		1242.50
Percentage of loans to the total loans	100%	-	100%

iv. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, with respect to the loans and investments made.

v. In our opinion and according to information and explanations given to us, the company has not accepted any deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act , 2013 and the rules made thereunder . Therefore , the provisions of paragraph 3 (v) of the Companies (Auditor's Report) order, 2020, are not applicable to the company.

vi. According to the information and explanations given to us , The maintenance of cost records has been specified by the Central Government under sub- section (1) of section 148 of the Companies Act. But the company is not required to maintain the cost records as turnover from all its product and services is less than Rs. thirty five crores during the immediately preceding previous year.

vii. According to the information and explanations given to us, in respect of statutory and other dues:

(a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, goods and service tax , duty of custom , duty of excise, value added tax , cess and any other statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund , Employees State Insurance , Income Tax, Sales Tax, Service Tax, goods and service tax , Duty of Custom, Duty of Excise, Value Added Tax, GST, Cess and other material Statutory dues were in arrear as at 31st March, 2025 for a period more than six months from the date they became payable.

(b) According to the records of the company, goods and services tax ,provident fund , Employees state insurance income tax, sales tax, services tax,, duty of custom , duty of excise, value added tax and cess which have not been deposited on account of any dispute, are as follows :-

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Name of the Statute	Nature of the Dues	Amount (Rs. in lac)	Period to which Amount Relates	Forum where Dispute is Pending
Custom act 1962	Custom duty	887.44	1995-96 &1996-97	Custom authority , Mumbai

viii. According to the information and explanations given to us, there is no transactions which have not been recorded in the books of account but have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix.

a) In our opinion and according to the information and explanations given to us , the company has not defaulted in repayments of loans and other borrowings or in the payment of interest thereon to any lender. Therefore reporting under clause 3(ix)(a) of the Order is not applicable.

b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.

c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates and company does not have any joint ventures.

f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, associate companies and company does not have joint venture.

x. (a) The company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year . However the company has raised money by issue of right issue and moneys were applied for the purpose for which those are issued except Rs142.01 lakh Utilised for the purpose other than for which moneys were raised.(Refer note no. 46 to the financial statements)

(b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares or convertible debenture during the year.

xi. (a) According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of our audit.

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(b) No report under sub- section (12) of section 143 of the Companies Act, has been filed by auditors in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government .

(c) As represented to us by the management , there are no Whistle blower complaints received by the company during the year .

xii. In our opinion and according to the information and explanations given to us , the company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, as required by the applicable accounting standards;

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

(b) We have considered the internal audit reports issued till date, for the period under audit.

xv. According to the information and explanations given to us , in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

xvi. (a) According to the information and explanations given to us , the financial assets constitute more than 50 percent of the total assets and income from financial assets constitute more than 50 percent of the gross income due to which company covered under section 45 IA of the Reserve Bank of India Act.(Refer note no 40 to the financial statements)

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year;

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India;

(d) According to the information and explanations given to us, the group does not have any CIC as part of the group.

xvii. The company has not incurred cash losses during the current financial year and immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and therefore the provisions of paragraph 3(xviii) of the Companies (Auditors' Report) order , 2020 , are not applicable to the company.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

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 company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of paragraph 3(xx) of the Companies (Auditors' Report) order , 2020 , are not applicable to the company.

xxi. There is no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements. Accordingly, the requirement to report on paragraph 3(xxi) the Companies (Auditors' Report) order , 2020 , are not applicable to the company.

For P.L. Tandon & Co.
Chartered Accountants
Registration Number: 000186C

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Date: 29-05-2025
Place: Kanpur

P.P. SINGH
(PARTNER)
Membership Number: 072754

ANNEXURE"B"TO THE INDEPENDENT AUDITORS REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF JAYKAY ENTERPRISES LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of JAYKAY ENTERPRISES LIMITED ("the Company") as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the company has, in all material respects an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India except Risk Control Matrix is under preparation.

For P.L. Tandon & Co.
Chartered Accountants
Registration Number: 000186C

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Date: 29-05-2025
Place: Kanpur

P.P.SINGH
(PARTNER)
Membership Number: 072754

Jaykay Enterprises Limited

CIN: L55101UP1961PLC001187

(Registered Office: Kamla Tower, Kanpur- 208001)

Balance Sheet as at 31st March 2025

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024(Restated)
ASSETS			
Non- Current Assets:			
(a) Property, Plant and Equipment	2	1,961.15	1,112.99
(b) Capital Work in Progress	2A	-	525.17
(c) Right of Use Assets	2B	180.74	261.07
(d) Goodwill	2C	382.72	382.71
(e) Other Intangible Assets	2D	1.04	0.62
(f) Investment Property	3	931.87	948.71
(g) Financial Assets			
(i) Investments (Restated)	4	24,702.49	950.61
(ii) Other Financial Assets	5	35.30	26.62
		28,195.31	**4,208.50**
Current Assets:			
(a) Inventories	6	307.03	101.84
(b) Financial Assets			-
(i) Investments	4	1,858.04	2,930.93
(ii) Trade Receivables	7	362.61	303.59
(iii) Cash and cash equivalents	8	294.12	271.22
(iv) Bank Balances	9	6,658.78	590.34
(v) Loans	10	1,242.50	7,239.50
(vi) Other Financial Assets	11	938.15	1,610.54
(c) Current Tax Assets (Net)	12	123.06	84.58
(d) Other Current Assets	13	259.57	112.28
		12,043.86	**13,244.82**
TOTAL ASSETS		**40,239.17**	**17,453.32**
EQUITY AND LIABILITIES			
Equity:			
(a) Equity Share Capital	14	1,223.69	584.58
(b) Other Equity (Restated)	15	37,828.48	14,725.69
		39,052.17	**15,310.27**
Liabilities:			
Non- Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	-	69.13
(ii) Lease Liabilities	17	120.18	207.42
(b) Provisions	18	6.20	5.13
(c) Deferred Tax Liabilities(Net)	19	241.82	-
		368.20	**281.68**
Current Liabilities			
(a) Financial Liabilities			-
(i) Borrowings	16	48.60	297.62
(ii) Lease Liabilities	17	87.25	74.49
(iii) Trade payables	20		
(iii.i) Total oustanding dues of micro Enterprises and Small Enterprises		107.66	158.36
(iii.ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.		131.15	12.02
(iv) Other Financial Liabilities	21	84.60	398.62
(b) Other current liabilities	22	356.37	919.62
(c) Provisions	23	3.17	0.64
		818.80	**1,861.37**
TOTAL EQUITY AND LIABILITIES		**40,239.17**	**17,453.32**

The accompanying notes to the financial statements 1-49

This is the Balance Sheet referred to in our report of even date.

For PL Tandon and Co.
Chartered Accountants

CA Prithi Pal Singh
(Partner)

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
Jaykay Enterprises Limited

ABHISHEK SINGHANIA
Chairman and Managing Director
(DIN: 00087844)

PARTHO PRATIM KAR
Director
(DIN: 00508567)

SANJAY KUMAR JAIN
Chief Financial Officer
(M. No. 089301)

Shikha Rastogi
Company Secretary & Compliance Officer
(M. No. A18226)

Place: New Delhi

Date: 29-05-2025

Jaykay Enterprises Limited

CIN: L55101UP1961PLC001187

(Registered Office: Kamla Tower, Kanpur- 208001)

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

(₹ in Lacs)

Particulars	Note No.	Year ended 31st March 2025	Year ended 31st March 2024
INCOME:			
Revenue From Operations	24	591.45	192.34
Other Income	25	2,078.47	1,818.00
Total Income		**2,669.92**	**2,010.34**
EXPENSES:			
Purchases of Stock In Trade		2.25	2.25
Cost of Materials Consumed	26	183.30	24.24
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	27	(225.61)	(1.52)
Employee benefit expenses	28	295.74	154.80
Finance Cost	29	45.55	8.97
Depreciation and amortization expense	30	245.45	80.33
Other expenses	31	614.24	448.04
Total Expenses		**1,160.92**	**717.11**
PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS		**1,509.00**	**1,293.23**
Exceptional items (Rates & Taxes)		-	-
PROFIT/(LOSS) BEFORE TAX		**1,509.00**	**1,293.23**
Tax expense:			
- Current tax		-	-
- Defered Tax	19	241.82	
- Adjustment of Tax of Earlier Years		-	0.59
PROFIT/(LOSS) FOR THE YEAR		**1,267.18**	**1,292.64**
OTHER COMPREHENSIVE INCOME:			
Items that will be reclassified to profit or loss			
Fair Value change on Equity Instruments through Other Comprehensive		(173.51)	274.27
Items that will not be reclassified to profit or loss			
Re-measurement gains/ (losses) on defined benefit plans (Net of tax)		0.99	-
Total Other Comprehensive Income		**(172.52)**	**274.27**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**1,094.66**	**1,566.91**
Earnings per Equity Share of ₹ 1/- each in ₹	32		
- Basic		1.40	2.27
- Diluted		1.40	2.27

The accompanying notes to the financial statements 1-49

This is the Profit & Loss statement referred to in our report of even date.

For PL Tandon and Co.
Chartered Accountants

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

CA Prithi Pal Singh
(Partner)

For and on behalf of the Board of Directors of
Jaykay Enterprises Limited

ABHISHEK SINGHANIA
Chairman and Managing Director
(DIN: 00087844)

PARTHO PRATIM KAR
Director
(DIN: 00508567)

SANJAY KUMAR JAIN
Chief Financial Officer
(M. No. 089301)

Shikha Rastogi
Company Secretary & Compliance Officer
(M. No. A18226)

Place: New Delhi

Date: 29-05-2025

Jaykay Enterprises Limited

CIN: L55101UP1961PLC001187

(Registered Office: Kamla Tower, Kanpur- 208001)

Cash Flow Statement for the Year ended 31st March 2025

(₹ in Lacs)

Particulars	For the Year ended 31st March 2025		For the Year ended 31st March 2024	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit / (Loss) before Tax as per Profit & Loss Account		1,508.99		1,293.23
Adjusted for:-				
Depreciation	245.45		80.33	
Interest Received	(1,103.82)		(637.15)	
Rental Income from investment property			(83.58)	
Finance Cost	45.55		8.97	
Dividend Income	(10.99)		(24.13)	
Gain on Sale of Investment Property	-		(459.74)	
Loss on sale of fixed assets	1.52		9.36	
Gain on Sale of Investments	(798.14)		(612.23)	
		(1,620.43)		(1,718.17)
Operating Profit/(Loss) before Working Capital Changes		(111.44)		(424.94)
Adjusted for				
(Increase)/Decrease in Trade Receivables & Other Advances	911.24		(1,485.54)	
(Increase)/Decrease in Inventories	(205.19)		(68.32)	
Increase/(Decrease) in Trade Payables & Other Liabilities	(1,742.66)		1,094.32	
		(1,036.61)		(459.54)
Cash used in Operations		(1,148.05)		(884.47)
Refund /(Income Tax Payment)		-		(10.96)
Net Cash Used in Operating Activities		(1,148.05)		(895.43)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Movement of Fixed Deposits (Net)		(6,068.44)		2,983.66
Acquisition of Fixed Assets & Including CWIP		(473.21)		(974.25)
Acquistion of Net Reserves on account of merger		-		269.10
Acquisition of assets on merger		-		(514.71)
Acquisition of Right to use Assets		-		(274.46)
Acquisition of intangible assets		-		(383.35)
Loans to Related Parties		(1,026.50)		(5,521.50)
Rental Income from investment property		-		83.58
Investment in Subsidiaries & LLP		(2,000.00)		(2.00)
Investment in Prefrence shares of subsidiaries		(4,900.00)		-
Sale of Investments		840.39		643.45
Sale of Investment Property		-		500.00
Sale of fixed assets		-		3.48
Lease Liabilities paid off		(74.49)		281.91
Interest Income		611.48		637.15
Dividend Income		10.99		24.13
Net Cash Used in Investing Activities		(13,079.78)		(2,243.82)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Equity Share Capital		584.58		59.89
Proceeds from Security Premium		14,029.85		3,833.17
Proceeds from Issue of Share Warrants		-		(973.27)
Finance Cost		(45.55)		(8.97)
Repayment of Loans		(318.15)		366.74
Net Cash From Financing Activities		14,250.73		3,277.57
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		22.90		138.32
Opening Balance of Cash and Cash Equivalents		271.22		132.90
Closing Balance of Cash and Cash Equivalents		294.12		271.22

Notes:

1 The above Cash Flow Statement has been prepared under the Indirect Method set out in Ind AS 7- Statement of Cash Flows

	As at 31st March 2025	As at 31st March 2024
Balances with Banks (In Current accounts)	293.22	270.40
Cash in Hand	0.90	0.82
Cash and Cash Equivalents as per Note No. 8	294.12	271.22

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Place: New Delhi
Date: 29th May 2025

For and on behalf of the Board of Directors of
Jaykay Enterprises Limited

ABHISHEK SINGHANIA
Chairman and Managing Director
(DIN: 00087844)

PARTHO PRATIM KAR
Director
(DIN: 00508567)

SANJAY KUMAR JAIN
Chief Financial Officer
(M. No. 089301)

Shikha Rastogi
Company Secretary &
Compliance Officer
(M. No. A18226)

Jaykay Enterprises Limited
CIN: L55101UP1961PLC001187
(Registered Office: Kamla Tower, Kanpur- 208001)

Note 1:- Company information and material accounting policies

Reporting Entity:

Jaykay Enterprises Limited is a company domiciled in India and limited by shares (CIN L55101UP1961PLC001187) which are publicly traded on BSE Limited. The address of the company's registered office is Kamla Tower, Kanpur-208001. The company Is diversified itself into Additive Manufacturing systems, Protot y p i n g , powder metallurgy, large scale Digital manufacturing, Reverse Engineering, Plant modelling, In the area of defence & Aerospace. we are as of engineering products across various industry verticals, software designing and development, manufacturing of parts and accessories used in defence and aerospace sector, our work includes composite applications. Under water mines , machining for aerospace sector.

1.1 Basis of preparation:

The Standalone Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind-ASs) as notified by the Ministry of Corporate Affairs ("MCA") under section 133 of the Companies Act, 2013 ("Act"), read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act.

The Financial Statements have been prepared as a going concern on accrual basis of accounting.

The Financial Statements are presented in Indian Rupees (INR) which is the company's functional currency and the values are rounded to the nearest lakh (up to two decimals) except when otherwise indicated

1.2 Current and non-current Classification:

The Company presents assets and liabilities In the Balance Sheet based on current/ non-current classification. An asset is treated as current wheri:

a) it expects to realize the asset, or intends to sell or consume it, in its normal operating cycle;

b) it holds the asset primarily for the purpose of trading;

c) it expects to realize the asset within twelve months after the reporting period; or

d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

An entity shall classify a liability as current when:

(a) it expects to settle the liability in its normal operating cycle.

(b) it holds the liability primarily for the purpose of trading.

(c) the liability is due to be settled within twelve months after the reporting period; or

(d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect Its classification.

All other liabilities are classified as non-current.

1.3 Revenue recognition:

1.3.1 Sale of goods and Services

(a) Revenue is recognized at the time of the transfer of control of promised goods or services to customers upon the satisfaction of performance obligation under the contract in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

Ind AS 115 "Revenue from contracts with customers" provides a control – based revenue recognition model and provides a following five step application approach to be followed for revenue recognition:

- Identify the contract(s) with a customer.
- Identify the performance obligations.
- Determine the transaction price and identify the payment terms for the goods or services to be transferred.
- Allocate the transaction price to the performance obligations.
- Recognise revenue when or as an entity satisfy performance obligation

1.3.2 Interest

Interest income is recognized using the Effective Interest Method.

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

1.3.3 **Dividend**

Dividend income from investments is recognized when the rigl1ts to receive payment is established.

1.3.4 **Other Claims**

Claims (including interest on delayed realization from customers) are accounted for, when there is a significant certainty that the claims are realizable.

1.4 **Leases:**

A finance lease is a lease that transfers substantially all the risks and rewards incidental to ownership of an asset. Title may or may not eventually be transferred.

An operating lease is a lease other than a finance lease.

1.5.1 **Company as a lessor**

Operating leases Lease income from operating leases (excluding amounts for services such as insurance and maintenance) is recognized in income on a straight-line basis over the lease term, unless either:

(a) another systematic basis is more representative of the time pattern in which use benefit derived from the leased asset is diminished, even if the payments to the lessors are not on that basis; or

(b) the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary according to factors other than Inflation. then this condition is not met.

Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized as an expense over the lease term on the same basis as lease income.

Finance leases Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

1.6 .Property, Plant and Equipment **(PPE)**

Land is carried at historical cost. Historical cost includes expenditure which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost etc.

After recognition, an item of all other Property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:

(a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.

(b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

(c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day to-day servicing described as for the 'repairs and maintenance' are recognized in the statement of profit and loss in the period in which the same are incurred.

Subsequent Measurement

Subsequent costs of replacing parts of an item of property, plant and equipment are recognized in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition policy mentioned below.

When major inspection is performed, its cost is recognized in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is derecognized .

An item of Property, plant or equipment is derecognized upon disposal or when no future economic benefits are expected from the continued use of assets. Any gain or loss arising on such de recognition of an item of property plant and equipment is recognized in profit and Loss.

Depreciation

Property Plant and Equipment (PPE)

Depreciation on PPE is provided in accordance with the manner and useful life as specified in Schedule II of the Companies Act, 2013, on straight line method (SLM) on pro-rata basis (monthly pro-rata for bought out assets

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Impairment of Assets

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortized cost and .FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

With regard to trade receivable, the Company applies the simplified approach as permitted by Ind AS 109, Financial Instruments, which requires expected lifetime losses to be recognized from the initial recognition of the trade receivables.

The Company assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of the

asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate casl1inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

1.7 Investment Property

Property (land or a building or part of a building or both) held to earn rentals or for capital appreciation or both, rather than for, use in the production or supply of goods or services or for administrative purposes; or sale In the ordinary course of businesses are classified as investment property.

Investment property is measured initially at its cost. Including related transaction costs and where applicable borrowing costs. Investment properties are depreciated using the straight-line method over their estimated useful lives.

1.8 Financial instrument

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

1.8.1 Financial assets

1.8.1 Initial recognition and measurement

All financial assets are recognized Inltlally at fair value, in the case of financial assets not recorded at fair value through profit or loss. plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation 9r convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

1.8.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

Debt instruments at amortised cost

Debt instruments at fair value through other comprehensive income (FVTOCI)

Debt instruments, derivatives, and equity instruments at fair value through profit or loss (FVTPL)

Equity instruments measured at fair value through other comprehensive income (FVTOCI)

1.8.2.1 Equity investments in associates

In accordance of Ind AS101 (First time adoption of Ind AS), the carrying amount of these investments as per previous GAAP as on the date of transition is considered to be the deemed cost. Subsequently Investment in subsidiaries, associates and joint ventures are measured at cost.

1.8.2.2 Other Equity Investment

All other equity investments in scope of Ind AS 109 are measured at fair value through profit or loss.

For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company make such election on an instrument by-instrument basis. The classification is made on Initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

1.8.2.3 Derecognition of Financial Assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (I.e., removed from the Company's consolidated balance sheet) when:

The rights to receive cash flows from the asset have expired, or

The Company has transferred Its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either
(a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

and either the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset. When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

1.8.2.4 Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. with regard to trade receivable, the Company applies the simplified approach as permitted by Ind AS 109, Financial Instruments, which requires expected lifetime losses to be recognized from the initial recognition of the trade receivables. The Company assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

1.8.3 Financial liabilities

1.8.3.1 Initial recognition and measurement

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

1.8.3.2 Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

1.8 .3.3 Financial Liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered in to by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognized in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

1.8.4 Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

1.9 Borrowing Costs

Borrowing costs are expensed as incurred except where they are directly attributable to the acquisition, construction or production of qualifying assets i.e. the assets that necessarily takes substantial period of time to get ready for intended use, in which case they are capitalised as part of the cost of those asset up to the date when the qualifying asset is ready for its intended use.

1.10 Taxation

Tax expenses for the period comprises current and deferred tax. Tax is recognized in statement of Profit and Loss, except to the extent that it relates to items recognized in the comprehensive income or in equity. In which case, the tax is also recognized in other comprehensive income or equity.

Current Tax: Current Tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted at the Balance Sheet date.

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

1.17.1.2 Materiality

Ind AS applies to items which are material. Management uses judgment In deciding whether individual items or groups of items are material in the financial statements. Materiality is judged by reference to the size and nature of the item. The deciding factor is whether omission or misstatement could individually or collectively influence the economic decisions that users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. In particular circumstances either the nature or the amount of an item or aggregate of items could be the determining factor. Further an entity may also be required to present separately immaterial items when required by law.

1.17.1.3 Operating lease

Company has entered into lease agreements. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property and the fair value of the asset, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

1.17.2 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on the parameters available when the. Financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

1.17.2.1 Impairment of non-financial assets

There is an indication of impairment if, the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less disposal costs and its value in use. Company considers individual PPE as separate cash generating units for the purpose of test of impairment. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

1.17.2.2 Taxes

Deferred tax assets are recognized for unused tax losses to the extent that It Is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

1.17.2,3 Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate. future salary increases and mortality rates,

Due to the complexities Involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

1.17.2.4 Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The Inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk; credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments..

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1.18 SEGMENT REPORTING

The Management of the company monitors the operating results of its business Segments for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. The Operating segments have been identified on the basis of the nature of products / services.

a) Segment revenue includes directly identifiable with/ allocable to the segment including inter-segment revenue.

b) Expenses that are directly identifiable with / allocable to segments are considered for determining the segment result.

c) Expenses which relate to the Company as a whole and not allocable to segments are included under unallocable expenditure.

d) Income which relates to the Company as a whole and not allocable to segments is included in unallocable income.

e) Segment assets including CWIP and liabilities include those directly identifiable with the respective segments.

f) Unallocable assets and liabilities represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.

1.19 Abbreviations used:

a.	CGU	Cash generating unit
b.	DCF	Discounted Cash Flow
c.	FVTOCI	Fair value through Other Comprehensive Income
d.	FVTPL	Fair value through Profit & Loss
e.	GAAP	Generally Accepted Accounting Principles
f.	Ind AS	Indian Accounting Standards
g.	OCI	Other Comprehensive Income
h.	P&L	Profit and Loss
i.	PPE	Property, Plant and Equipment
j.	SPPI	Solely Payment of Principal and Interest

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Deferred Tax: Deferred Tax recognized on temporary difference between the carrying amounts of assets and liabilities in the financial statement and the corresponding tax bases used In the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability Is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

1.11 Employee Benefits

(i) **Short term employee benefits**

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for tile amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(Ill **Defined contribution plans**

Obligations for contributions to defined contribution plans are expensed as the related service is provided. The company has following defined contribution plans:

a) Provident fund
b) Superannuation scheme

(iii) **Defined benefit plans**

The company net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the company, the recognized asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Re measurement of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets {excluding interest) and the effect of the asset ceiling {if any, excluding interest), are recognized immediately in Other Comprehensive Income. Net interest expense {income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability {asset) at the start of the financial year after taking into account any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognized in profit or loss.

When the benefits of a plan are changed or when a plan Is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment Is recognized immediately in profit or loss. The company recognizes gains and losses on the settlement of a defined benefit plan when the settlement occurs.

The company has following defined benefit plans:

a) Gratuity

The company provides for its gratuity liability based on actuarial valuation of the gratuity liability as at the Balance Sheet date, based on Projected Unit Credit Method, carried out by an independent actuary and contributes to the gratuity fund. The contributions made are recognized as plan assets. The defined benefit obligation as reduced by fair value of plan assets is recognized in the Balance Sheet. Re-measurements are recognized in the Other Comprehensive Income, net of tax In the year in which they arise.

b) **Leave Encashment**

Leave encashment is payable to eligible employees at the time of retirement. The liability for leave encashment , which is defined benefit scheme , is provided on actuarial valuation as at the Balance Sheet date, based on projected unit credit method , carried out by the independent actuary.

1.12 Foreign Currency Transactions

The company's reported currency and the functional currency for majority of its operations is in Indian Rupees (INR) being the principal currency of the economic environment in which it operates.

Transactions in foreign currencies are converted into the reported currency of the company using the exchange rate prevailing at the transaction date. Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are 'translated at_the exchange rates prevailing as at the end of reporting period. Exchange differences arising on the settlement of monetary assets and liabilities or on translating monetary assets and liabilities al rates different from those at which they were translated on initial recognition during the period or In previous financial statements are recognized in statement of profit and loss In the period in which they arise.

Non-monetary items denominated in foreign currency are valued at the exchange rates prevailing at the transaction date.

1.13 Inventories

i) Inventories are valued **"at cost or net realizable value, whichever is lower** "Cost comprises all cost of purchase, cost of conversion and their costs incurred in bringing in inventories to their present location and condition.

ii) Cost formula used are "First in First out" or "Average Cost" as applicable.

1.14 Cash and cash equivalents

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Cash and Cash equivalents in the balance sheet comprise cash at bank and on hand and short-term deposits with and original maturity of three months or less, which are subject to an insignificant risk of changes in value.

1.15 Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits **will** be required to settle the obligation and a reliable estimate of the amount of the obligation can be made: Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation Is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits Is remote.

Contingent Assets are not recognized in the financial statements. However, when the realisation of income Is virtually certain, then the related asset Is not a contingent asset and its recognition is appropriate.

1.16 Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

1.17 Judgements, Estimates and Assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and the amount of revenue and expenses during the reported period. Application of accounting policies involving complex and subjective judgements and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period. Actual results could differ from those

estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimate are recognized in the period in which the estimates are revised and. if material, their effects are disclosed in the notes to the financial statements.

1.17.1 Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the consolidated financial statements:

1.17.1.1 Formulation of Accounting Policies

Accounting policies are formulated in a manner that result i□ financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgement in developing and applying an accounting policy that results in information that is:

(a) relevant to the economic decision-making needs of users and

(b) reliable in that financial statements:

(i) represent faithfully the financial position, financial performance and cash flows of the entity;

(ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form;

(III) are neutral, I.e. free from bias;

(iv) are prudent; and

(v) are complete in all material respects on a consistent basis.

In making the Judgement management refers to, and considers the applicability of, the following sources in descending order:

(a) the requirements in Ind ASs dealing with similar and related issues; and

(b) the definitions, recognition criteria and measurement concepts for assets, liabilities, income and expenses In the Framework.

In making the judgement, management considers the most recent pronouncements of International Accounting Standards Board and in absence thereof those of the other standard-setting bodies that use a similar conceptual framework to develop accounting standards, other accounting literature and accepted Industry practices, to the extent that these do not conflict with the sources in above paragraph.

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Jaykay Enterprises Limited
Statement of Changes in Equity for the Year ended 31st March 2025

A EQUITY SHARE CAPITAL

(₹ in Lacs)

PARTICULARS	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the year	58,457,688	584.58	58,457,688	584.58
Changes in equity share capital during the year	63,911,442	639.11	-	-
Balance as at the end of reporting period	**122,369,130**	**1,223.69**	**58,457,688**	**584.58**

The company on 11.09.2024, has issued 58457688.equity shares through right issue of Rs. 1/ each at a premium of Rs. 24 per share to the existing shareholders. and also issued 54,53,754 equity shares to the shares holder of JK Technosoft Limited (Refer no-44)

B FULLY CONVERTIBLE WARRANTS

PARTICULARS	As at 31st March 2025		As at 31st March 2024	
	No. of Warrants	Amount	No. of Warrants	Amount
Balance at the beginning of the year	-	-	5,989,330	973.27
Money received towards Warrants	-	-	-	2,919.80
Additional Issue of Warrants	-	-		-
Warrants lapsed	-	-		-
Warrants converted to Equity Share Capital	-	-	5,989,330	3,893.06
Balance as at the end of reporting period	-	-	-	-

C OTHER EQUITY (Refer note-15)

PARTICULARS	Reserves and Surplus			Total
	Securities Premium	Retained Earnings	Other Comprehensive Income	
Balance at the beginning of the reporting year i.e., 1st April 2024	**5,213.20**	**7,956.50**	**1,556.00**	**14,725.69**
Additions during the year				
Security premium received on issue of right shares	14,029.85			14,029.85
Security premium through swaping of shares (Refer note no-44)	8,835.08			8,835.08
Re-classification of OCI			(856.79)	(856.79)
Partner's Capital Account				-
Profit/(Loss) for the year		1,267.18	-	1,267.18
Other Comprehensive Income for the year		-	(173.51)	(173.51)
Re-measurement gains on defined benefit obligation		0.99	-	0.99
Balance at the end of the reporting year i.e.,31th Mar 2025	**28,078.13**	**9,224.67**	**525.70**	**37,828.48**

PARTICULARS	Reserves and Surplus			Total
	Securities Premium	Retained Earnings	Other Comprehensive Income	
As on 31st March 2024				
Balance at the beginning of the reporting period i.e.,1st April 2023	**1,380.02**	**7,186.76**	**1,815.33**	**10,382.11**
Additions During the year	3,833.17			3,833.17
Profit/(Loss) for the year		1,292.64	-	1,292.64
Re-classification of OCI			(533.60)	(533.60)
Loss on Acquisition of Silvergrey 1% stake		(522.90)		(522.90)
Partner's Capital Account	-		-	-
Other Comprehensive Income for the year		-	274.27	274.27
Balance at the end of the reporting period i.e.,31st March 2024	**5,213.20**	**7,956.50**	**1,556.00**	**14,725.69**

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Jaykay Enterprises Limited

Notes to the Financial statements for the year ended 31st March 2025

Note No. 2:- Property, Plant and Equipment

(₹ in Lakhs)

FY 2024-25

Sl. No.	Particulars	Gross Block: As at 1st April 2024	Gross Block: Additions	Gross Block: Additions on Acquisition through Merger	Gross Block: Adjustment/ Deductions	Gross Block: As at 31st March 2025	Depreciation: As at 1st April 2024	Depreciation: For the year	Depreciation: Adjustment/ Deductions	Depreciation: As at 31st March 2025	Net Block: As at 31st March 2025	Net Block: As at 31st March 2024
1	Leasehold Land and Improvements	22.80	-	-		22.80	0.80	-	-	0.80	21.99	21.99
2	Buildings	174.47	565.52	-		739.98	173.99	6.72	-	180.71	559.27	0.48
3	Plant & Equipment	1,131.67	432.41		32.24	1,531.85	90.23	140.66	30.62	200.26	1,331.58	1,041.44
4	Furniture & Fixtures and Office Equipment	51.61	-	-		51.61	3.87	0.66	-	4.54	47.07	47.73
5	Vehicles	12.65	-	-		12.65	11.31	0.11	-	11.43	1.23	1.34
	TOTAL	1,393.20	997.93	-	32.24	2,358.89	280.21	148.16	30.62	397.74	1,961.15	1,112.99

FY 2023-24

Sl. No.	Particulars	Gross Block: As at 1st April 2023	Gross Block: Additions	Gross Block: Additions on Acquisition through Merger	Gross Block: Adjustment/ Deductions	Gross Block: As at 31st March 2024	Depreciation: As at 1st April 2023	Depreciation: For the year	Depreciation: Adjustment/ Deductions	Depreciation: As at 31st March 2024	Net Block: As at 31st March 2024	Net Block: As at 31st March 2023
1	Leasehold Land	0.44	-	22.35	-	22.80	0.07	0.73	-	0.80	21.99	0.37
2	Buildings (Refer note below)	712.50	-	-	538.04	174.47	218.99	0.04	45.04	173.99	0.48	493.51
3	Plant & Equipment	247.28	0.61	883.79	-	1,131.67	44.17	46.12	0.06	90.23	1,041.44	203.11
4	Furniture & Fixtures and Office Equipment	7.61	-	44.00	-	51.61	2.50	1.38	-	3.87	47.73	5.11
5	Vehicles	12.51	-	0.14	-	12.65	11.20	0.12	-	11.31	1.34	1.31
	TOTAL	980.35	0.61	950.28	538.04	1,393.20	276.92	48.39	45.10	280.21	1,112.99	703.42

Note i) Adjustments of ₹ 538.04 Lacs denotes the reclassification of 4th and 7th floors situated at JK Building, Masjid Moth, New Delhi from Building to Investment Property. Both floors are being held for rentals during the said financial year

Note ..A Capital Work in Progress

For F.Y 2023-24

Particulars	Amount of CWIP for a period of: Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
a) Projects in Progress	525.17	-	-	-	525.17
b) Projects temporarily suspended	-	-	-	-	-
Total	525.17	-	-	-	525.17

Note No. 2B:- Right of Use Assets

FY 2024-25

Sl. No.	Particulars	Gross Block: As at 1st April 2024	Gross Block: Additions	Gross Block: Additions on Acquisition through Merger	Gross Block: Adjustment/ Deductions	Gross Block: As at 31-Mar-2025	Depreciation: As at 1st April 2024	Depreciation: For the period	Depreciation: Adjustment/ Deductions	Depreciation: As at 31-Mar-2025	Net Block: As at 31st March 2025	Net Block: As at 31st March 2024
1	Building	274	-			274.46	13.39	80.33		93.72	180.74	261.07
	TOTAL	274	-	-	-	274.46	13.39	80.33	-	93.72	180.74	261.07

For F.Y 2023-24

Sl. No.	Particulars	Gross Block: As at 1st April 2023	Gross Block: Additions	Gross Block: Additions on Acquisition through Merger	Gross Block: Adjustment/ Deductions	Gross Block: As at 31st March 2024	Depreciation: As at 1st April 2023	Depreciation: For the year	Depreciation: Adjustment/ Deductions	Depreciation: As at 31st March 2024	Net Block: As at 31st March 2024	Net Block: As at 31st March 2023
1	Building	-	-	274.46	-	274.46	-	13.39	-	13.39	261.07	-
	TOTAL	-	-	274.46	-	274.46	-	13.39	-	13.39	261.07	-

Note No. 2C:- Goodwill

FY 2024-25

Sl. No.	Particulars	Gross Block: As at 1st April 2024	Gross Block: Additions	Gross Block: Additions on Acquisition through Merger	Gross Block: Adjustment/ Deductions	Gross Block: As at 31-Mar-2025	Depreciation: As at 1st April 2024	Depreciation: For the period	Depreciation: Adjustment/ Deductions	Depreciation: As at 31-Mar-2025	Net Block: As at 31st March 2025	Net Block: As at 31st March 2024
1	Goodwill	382.71	-		-	382.71	-	-	-	-	382.71	382.71
	TOTAL	382.71	-	-	-	382.71	-	-	-	-	382.71	382.71

FY 2023-24

Sl. No.	Particulars	Gross Block: As at 1st April 2023	Gross Block: Additions	Gross Block: Additions on Acquisition through Merger	Gross Block: Adjustment/ Deductions	Gross Block: As at 31-Mar-2024	Depreciation: As at 1st April 2023	Depreciation: For the period	Depreciation: Adjustment/ Deductions	Depreciation: As at 31-Mar-2024	Net Block: As at 31st March 2024	Net Block: As at 31st March 2023
1	Goodwill	-	-	382.71	-	382.71	-	-	-	-	382.71	-
	TOTAL	-	-	382.71	-	382.71	-	-	-	-	382.71	-

Note No. 2D:- Other Intangible Assets

FY 2024-25

Sl. No.	Particulars	Gross Block: As at 1st April 2024	Gross Block: Additions	Gross Block: Additions on Acquisition through Merger	Gross Block: Adjustment/ Deductions	Gross Block: As at 31-Mar-2025	Depreciation: As at 1st April 2024	Depreciation: For the period	Depreciation: Adjustment/ Deductions	Depreciation: As at 31-Mar-2025	Net Block: As at 31st March 2025	Net Block: As at 31st March 2024
1	Softwares	0.64	0.54		-	1.18	0.02	0.12	-	0.14	1.04	0.62
	TOTAL	0.64	0.54	-	-	1.18	0.02	0.12	-	0.14	1.04	0.62

FY 2023-24

Sl. No.	Particulars	Gross Block: As at 1st April 2023	Gross Block: Additions	Gross Block: Additions on Acquisition through Merger	Gross Block: Adjustment/ Deductions	Gross Block: As at 31-Mar-2024	Depreciation: As at 1st April 2023	Depreciation: For the period	Depreciation: Adjustment/ Deductions	Depreciation: As at 31-Mar-2024	Net Block: As at 31st March 2024	Net Block: As at 31st March 2023
1	Softwares	-	-	0.64	-	0.64	-	0.02	-	0.02	0.62	-
	TOTAL	-	-	0.64	-	0.64	-	0.02	-	0.02	0.62	-

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Jaykay Enterprises Limited

Notes to the Financial statements for the year ended 31st March 2025

Note No. 3:- Investment Property

FY 2024-25

Sl. No.	Particulars	Gross Block					Depreciation				Net Block	
		As at 1st April 2024	Additions	Additions on Acquisition through Merger	Adjustment/ Deductions	As at 31-Mar-2024	As at 1st April 2024	For the period	Adjustment/ Deductions	As at 31-Mar-2024	As at 31st March 2025	As at 31st March 2024
1	Buildings (Refer Notes below)	1,038.60	-	-		1,038.60	89.88	16.84		106.72	931.87	948.71
	TOTAL	1,038.60	-	-	-	1,038.60	89.88	16.84	-	106.72	931.87	948.71

Note I The fair market value of above investment properties as on 31st March 2025 (based on Circle Rate), are as under:-

Particulars	Amt in ₹ Lacs
Ground Floor, JK Building, Masjid Moth, New Delhi	625.00
Third Floor, JK Building, Masjid Moth, New Delhi	850.00
Fourth Floor, JK Building, Masjid Moth, New Delhi	850.00
Seventh Floor, JK Building, Masjid Moth, New Delhi	900.00
Flat No 42, Sarnath Cooperative Housing Society, Mumbai	1,200.00

FY 2023-24

Sl. No.	Particulars	Gross Block					Depreciation				Net Block	
		As at 1st April 2023	Additions	Additions on Acquisition through Merger	Adjustment/ Deductions	As at 31st March 2024	As at 1st April 2023	For the year	Adjustment/ Deductions	As at 31st March 2024	As at 31st March 2024	As at 31st March 2023
1	Buildings (Refer Notes below)	563.18	538.04	-	62.63	1,038.60	48.69	63.57	22.37	89.88	948.71	514.50
	TOTAL	563.18	538.04	-	62.63	1,038.60	48.69	63.57	22.37	89.88	948.71	514.50

Note I The Investment property includes Flat No. 301, 3rd Floor, Building No. 2, Masjid Moth, Greater Kailash-II, New Delhi, 110048 mortgaged as collateral security against credit facilities availed by subsidiary concern, Neumesh Labs Private Limited amounting to ₹ 1,723 Lacs as on 31st March 2025. (Refer Note No. 36b)

Note II Additions of ₹ 538.04 Lacs denotes the reclassification of 4th and 7th floors situated at JK Building, Masjid Moth, New Delhi from Building to Investment Property. Both floors are being held for rentals during the said financial year

Note III The fair market value of above investment properties as on 31st March 2024 (based on Circle Rate), are as under:-

rticulars	Amt in ₹ Lacs
ound Floor, JK Building, Masjid Moth, New Delhi	625.00
Third Floor, JK Building, Masjid Moth, New Delhi	850.00
Fourth Floor, JK Building, Masjid Moth, New Delhi	850.00
Seventh Floor, JK Building, Masjid Moth, New Delhi	900.00
Flat No 42, Sarnath Cooperative Housing Society, Mumbai	1,200.00

Note III The Company does not hold title of three cases of building having Gross Block ₹ 87.63 Lacs and Net Block ₹ 37.25 Lacs as per below schedule

Title deeds of Immovable Properties not held in name of the Company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter/director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of company
PPE	Land & Building situated at 5, Riverside Road, North 24 Parganas, Barrackpore , Kolkata	486,606.00	-	No	7/1/1977	Refer Note 1 below
PPE	Basement, Ground & Seventh Floor at GK-II, New Delhi	8,094,935.00	-	No	9/5/1985	Refer Note 2 below
PPE	Flat No.42, Sarnath, Mumbai	181,774.00	-	No	7/19/1968	Refer Note 3 below

Note :

1. The land & building being leasehold land, was transferred to the company vide order of Hon'ble High Court of Calcutta dated 15/05/79, passed u/s 391(2), 392, 393 and 394 of the Companies Act 1956, w.e.f. 01/07/1977 amalgamating M/s J.K. Steel Industries Ltd. with the company. The original title deeds are held in the name of transferror company and by virtue of order of Hon'ble High Court, the lease hold rights now vest with the company.

2. The floors are part of Eight Floor (Ground + 7 floors + Basement) building at GK-II, Masjid Moth, New Delhi. The land was allotted on perpetual lease to M/s Vipps India Delhi, a partnership firm having its registered office at 16, Ring Road, Lajpat Nagar, New Delhi by Delhi Development Authority vide lease deed dated 06th Feb 1981. The company entered into registered agreement for sale dated 5th Sep 1985 with M/s VIPPS India for constructing the aforesaid multistorey commercial building and to sell the same to erstwhile M/s J.K. Synthetics Ltd. The entire consideration or purchase price in terms of agreeement dated 5th Sep 1985 including additional purchase price agreed to be paid pursuant to agreement dated 7th Dec 1988 was paid by the company to M/s VIPPS INDIA who handed over and delivered possession of the building to the company. In view of above the company is seized of and otherwise sufficiently entitled to the said building having acquired from VIPPS INDIA perpetual rentable and transferable ownership rights thereof.

3. As per the agreement (duly stamped and registered by collector of stamps Mumbai) dated 19th July 1968, Flat No.42, Sarnath, Mumbai, was acquired by the company in a multi- storyed building, As per the aforesaid agreement the conveyance deed was to be executed in favor of the co-operative housing society to be formed subsequently for which purpose the company paid ₹ 1/- towards membership fee, ₹ 250/- towards share money and ₹ 250/- towards legal cost. Pursuant to aforesaid New Sarnath Co-operative Housing Society Limited was duly registered under the Maharashtra Co-operative Societies Act, 1969 under no.BOM/WD/HSG/8115 dated.29/09/2000 and the company was allotted 5 shares of ₹ 50/- each to which is annexed the right of ownership of the said premises.

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(Rs in Lakhs)

	PARTICULARS	As at 31st March 2025	As at 31st March 2024
4	**Non-Current Investments**		
	-In Unquoted Equity Instruments:		
	In Subsidiaries (At Cost):		
	59,49,800 Equity shares (Previous Year- 59,49,800) of Neumesh Labs Private Limited @ 10 Rs each	594.98	594.98
	1,00,05,000 Equity Share (Previous Year- 5000) of JK Defence & Aerospace Limited @ 10 Rs each	1,000.50	0.50
	1,00,05,000 Equity Share (Previous Year- 5000) of JK Digital & Advance Systems Private Limited @ 10 Rs each	1,000.50	0.50
	5453754 Equity Share (Previous Year- NIL) of JK Technosoft Limited @ 10 Rs each	8,889.62	-
	In Associate (At Cost):	-	-
	5,45,957 shares (Previous Year- 5,45,957) of Nebula 3D Services Private Limited @10 Rs each	53.45	53.45
	Others		
	95,10,360 shares of JK Urbanscapes Developers Limited (Formerly JK cotton limited) (Refer note no-45)	-	-
	-In Preference Shares:		
	In Subsidiary (At Cost):		
	44,00,000 Preference Share (Previous Year- NIL) of JK Defence & Aerospace Limited @ 100 Rs each	4,400.00	-
	5,00,000 Preference Share (Previous Year- NIL) of JK Digital & Advance Systems Private Limited @ 100 Rs each	500.00	-
	79,62,271 0.01% Optionally convertible redeemable Preference Share (Previous Year- NIL) of JK Defence & Aerospace Limited @ 100 Rs each	7,962.27	-
	30,00,000 9% Non-convertible redeemable preference shares (Previous Year- 30,00,000) of Nebula 3D Services Private Limited	300.00	300.00
	Others (At Cost/Book Value):	1.18	1.18
	Aggregate amount of Unquoted Investments	24,702.49	950.61
	Current Investment		
	-In Quoted Equity Instruments: (At FVTOCI)		
	2,32,779 (Previous Year- 407000) Equity shares of J.K Lakshmi Cement Limited	1,857.74	2,930.62
	6 (Previous Year- 6) Equity shares of Gloster Limited	0.04	0.05
	100 (Previous Year- 100) Equity shares of Jessop and Company Limited	-	-
	125 (Previous Year- 125) Equity shares of Howrah Mills Company Limited	-	-
	198 (Previous Year- 198) Equity shares of Auckland International Limited	0.00	0.00
	4,200 (Previous Year- 4200) Equity shares of New India Retailing & Investment Limited	0.23	0.23
	5 (Previous Year- 5) Equity shares of Tata Power Co.	0.02	0.02
	5 (Previous Year- 5) Equity shares of Tata Steel	0.01	0.01
	Aggregate amount of Quoted Investments	1,858.04	2,930.93
	Aggregate amount for Impairment in value of Investments	173.51	(274.27)
	Aggregate amount of quoted investments at Cost	2,031.54	2,656.67
	Market value of quoted Investments	1,858.04	2,930.93
5	**Other Non current Financial Assets (Carried at amortised cost)**		
	Security Deposits	35.30	26.62
		35.30	26.62
6	**Inventories (At lower of Cost or Net Realisable Value)**		
	Stock-in-trade (Land and Building)	33.52	33.52
	Raw materials	32.19	52.61
	Work In-Progress	241.32	15.71
		307.03	101.84
7	**Current Trade Receivables (Carried at amortised cost)**		
	Trade Receivables Considered Good- Unsecured	362.61	303.59
		362.61	303.59

Trade Receivables Ageing Schedule for 2024-25

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(A) Undisputed trade receivables						
(i) Considered Good	252.26	75.61	34.74	-	-	362.61
(ii) With Significant increase in Credit Risk						
(iii) Credit Impaired						
(B) Disputed trade receivables						
(i) Considered Good						
(ii) With Significant increase in Credit Risk						
(iii) Credit Impaired						
Total	252.26	75.61	34.74	-	-	362.61

Trade Receivables Ageing Schedule for 2023-24

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(A) Undisputed trade receivables						
(i) Considered Good	181.28	122.31	-	-	-	303.59
(ii) With Significant increase in Credit Risk						
(iii) Credit Impaired						
(B) Disputed trade receivables						
(i) Considered Good						
(ii) With Significant increase in Credit Risk						
(iii) Credit Impaired						
Total	181.28	122.31	-	-	-	303.59

		As at 31st March 2025	As at 31st March 2024
8	**Cash and Cash Equivalents (Carried at amortised cost)**		
	Balance With Banks		
	- In Current Accounts	291.65	270.40
	- In Deposit Accounts	1.57	-
	Cash on Hand	0.90	0.82
		294.12	271.22
9	**Balances with Banks**		
	In Fixed Deposits With Bank (with maturity of more than 3 months but upto 1 year from the reporting date)	6,658.78	590.34
		6,658.78	590.34

9.1 Fixed Deposits worth INR 6500 Lacs (Previous Year Rs 894.06 Lacs) pledged with Banks towards O/D facility for subsidiary, Neumesh Labs Private Limited.
9.2 Fixed Deposits worth INR 121.38 Lacs (Previous Year Rs 115.21 Lacs) pledged with Banks towards O/D facility.
9.3 Fixed Deposits worth INR 19.69 Lacs (Previous Year Rs 19.69 Lacs) pledged with Customs Department for old custom case of the company.

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10 **Loans (Carried at amortised cost)**
- Un-Secured Considered Good
I. Related Parties

(Rs in Lakhs)

	1,242.50	7,239.50
	1,242.50	7,239.50

Particulars	As at 31st March 2025	As at 31st March 2024
(A) Loans to Related Parties		
Secured		
Unsecured	-	-
Doubtful	1,242.50	7,239.50
(B) Loans to Others		
Secured		
Unsecured	-	-
Doubtful	-	-
Total	-	-
	1,242.50	7,239.50

Schedule of Loans for the year ended 31st March 2025

Particulars	Amt. of loan	Percentage to total Loans
Promoters		
Directors	-	-
KMPs	-	-
Associates	-	-
Subsidiary Companies	1,008.00	81%
Total	234.50	19%
	1,242.50	100%

Schedule of Loans for the year ended 31st March 2024

Particulars	Amt. of loan	Percentage to total Loans
Promoters		
Directors	-	-
KMPs	-	-
Associates	-	-
Subsidiary Companies	112.50	1.55%
Total	7,127.00	98.45%
	7,239.50	100%

11 **Other Current Financial Assets (Carried at amortised cost)**
- Unsecured Considered Good

Security Deposits		
Other Deposits	24.65	17.73
Interest Receivable	74.84	74.84
Other Receivable from	492.34	522.42
Related parties		
Other than Related parties	293.13	895.30
	53.19	100.25
	938.15	1,610.54

12 **Current Tax Assets**

Income Tax Recoverable Current year	123.06	84.58
	123.06	84.58

13 **Other Current Assets**
- Unsecured considered Good

Prepaid expenses		
Advance to Suppliers	7.87	3.21
Advance to Employees	6.80	22.66
Income Tax Recoverable earlier years	1.64	3.33
Balance with Govt. Authority (GST Input)	81.19	-
	162.07	83.08
	259.57	112.28

14 **Equity Share Capital**
Authorized:

125,00,00,000 Equity shares of ₹ 1/- each	12,500	12,500
Cumulative redeemable preference shares	-	-
2,00,000 11% Cumulative Redeemable Preference Shares of ₹ 100/- each	200	200
6,00,000 14% Cumulative Redeemable Preference Shares of ₹ 100/- each	600	600
2,00,000 15% Cumulative Redeemable Preference Shares of ₹ 100/- each	200	200
5,00,000 Unclassified Shares of ₹ 100/- each	500	500
	14,000	14,000

Issued, Subscribed & Paid Up

122369130 (Previous Year 5,84,57,688) Equity shares of ₹ 1/- each	1,223.69	584.58
	1,223.69	584.58

The reconciliation of number of shares outstanding is as under:

	As at 31st March 2025	As at 31st March 2024
Equity Shares at the Beginning of the year	58,457,688	52,468,358
Changes during the year *	63,911,442	5,989,330
Equity Shares at the end of the year	122,369,130	58,457,688

* Return of allotment of 5453754 shares issued to share holder of JK Technosoft limited as on 27th March 2025, has not been filed with Ministry of Corporate affair till 31st March 2025.

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14.1 Rights, Preferences and restrictions attached to Equity Shares:

(Rs in Lakhs)

The Company has single class of equity shares. Accordingly, all equity shares rank equally with regard to dividend and share in the Company's residual assets. The equity shareholders are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share in the paid- up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

14.2 Details of Shareholders holding more than 5 % Shares of the Company

S. No.	Name of Shareholder	As at 31st March 2025		As at 31st March 2024	
		No. of Shares Held	% of Shares Held	No. of Shares Held	% of Shares Held
1	J. K. Traders Ltd.	27,485,702	22.46%	12,371,176	21.16%
2	Shri Abhishek Singhania	36,040,765	29.45%	14,672,880	25.10%

Details of Shareholding of Promoters and Promoters Group as at 31st March 2025

Name of Promoter	No. of Shares held as at 31st March 2025	% of Shares Held as at 31st March 2025	No. of Shares held as at 31st March 2024	% of Shares Held as at 31st March 2024	% Change during the year
Gaur Hari Singhania jt with Vasantlal D. Mehta & Raghubir Prasad Singhania	100	0.00%	100	0.00%	
Shri Abhishek Singhania	36,040,765	29.45%	14,672,880	25.10%	4.35%
Smt. Kavita Yadupati Singhania	54,532	0.04%	27,266	0.05%	-0.01%
Smt. Manorama Devi Singhania	167,333	0.14%	157,333	0.27%	-0.13%
Shri Sanjay Agrawal	4	0.00%	4	0.00%	
Smt. Sushila Devi Singhania	4,342,787	3.55%	4,342,787	7.43%	-3.88%
Smt Varsha Singhania	10,000	0.01%	-	0.00%	
G.H. Securities Pvt. Ltd.	100	0.00%	100	0.00%	
J.K. Traders Ltd.	27,485,702	22.46%	12,371,176	21.16%	1.30%
Pioneer Projects Limited	2,407,026	1.97%	1,083,390	1.85%	0.12%
Yadu Securities Pvt. Ltd.	200	0.00%	200	0.00%	
Akshypatra Finance & Investment Co. Private Limited	497,500	0.41%	-	-	
Dwarkadhish Finance and Investment Co. Private Limited	1,606,000	1.31%	-	-	
J K Consultancy and Services Private Limited	300,000	0.25%	-	-	
J.K. Infrastructure Developers Private Limited	754,000	0.62%	-	-	
Manphul Trading and Finance Co. Private Limited	1,265,950	1.03%	-	-	
Neelkhanth Mercantile Private Limited	658,500	0.54%	-	-	
Pga Securities Private Limited	100,000	0.08%	-	-	
Udbhav Finance and Investment Co. Private Limited	5,000	0.00%	-	-	
Shri Ramapati Singhania	548,318	0.45%	248,318	0.42%	0.03%
	76,243,817	62.31%	32,903,554	56.29%	

14.3 Details of Shareholding of Promoters and Promoters Group as at 31st March 2024

Name of Promoter	No. of Shares held as at 31st March 2024	% of Shares Held as at 31st March 2024	No. of Shares held as at 31st March 2023	% of Shares Held as at 31st March 2023	% Change during the year
Gaur Hari Singhania jt with Vasantlal D. Mehta & Raghubir Prasad Singhania	100	0.00%	100	0.00%	0.00%
Smt. Sushila Devi Singhania	4,342,787	7.43%	4,342,787	8.28%	0.85%
Smt. Kavita Yadupati Singhania	27,266	0.05%	27,266	0.05%	0.01%
Shri Abhishek Singhania	14,672,880	25.10%	9,386,974	17.89%	-7.21%
Smt. Manorama Devi Singhania	157,333	0.27%	157,333	0.30%	0.03%
Shri Satish Kumar Agarwal	4	0.00%	4	0.00%	0.00%
Yadu Securities Pvt. Ltd.	200	0.00%	200	0.00%	0.00%
G.H. Securities Pvt. Ltd.	100	0.00%	100	0.00%	0.00%
J.K. Traders Ltd.	12,371,176	21.16%	12,751,142	24.30%	3.14%
Pioneer Projects Limited	1,083,390	1.85%	-	0.00%	-1.85%
Shri Ramapati Singhania	248,318	0.42%	248,318	0.47%	0.05%
Total	32,903,554	56.29%	26,914,224	51.30%	

14.4 Fully Convertible Warrants of ₹10 each

NIL (Previous Year 59, 89,330) Fully Convertible warrants of ₹10/- each

issued to be converted into equity shares within 18 months from the date of allotment]

Money Received against Share Warrants with following details:-

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of Warrants	Amount	No. of Warrants	Amount
Balance at the beginning of the year	-	-	5,989,330	973.27
Money received towards Warrants			-	2,919.80
Additional Issue of Warrants (Refer Note below)			-	
Warrants lapsed			-	
Warrants converted to Equity Share Capital			5,989,330	3,893.06
Balance as at the end of the year	-	-	-	-

Note The Company, through Preferential allotment, has allotted 59,89,330 fully convertible warrants at an issue price of ₹ 65/- per warrant for an aggregate amount of ₹ 38.93 crores to be convertible at an option of warrant holder(s) in one or more tranches within 18 (eighteen) months from its allotment date into equivalent number of fully paid-up equity shares of face value of ₹ 1/- on preferential basis to the persons belonging to promoter group of which remaining 75% of allotment money is received in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements, 2018 as amended)

15 Other Equity

Retained Earnings		
Balance at the beginning of the year	7,956.50	7,186.76
Add : Net Profit for the year	1,267.18	1,292.64
Less : Capital Loss	-	(522.90)
Add:- Remeasurement of defined benefit obligation	0.99	-
Balance at the end of the year	9,224.67	7,956.50
Securities Premium		
Balance at the beginning of the year	5,213.19	1,380.02
Add : Addition During the year		
Securities premium received on issue of right shares	14,029.85	
Securities premium through swapping of shares (Refer note no-44)	8,835.08	
Securities premium received on conversion of Warrant in to shares	-	3,833.17
Balance at the end of the year	28,078.12	5,213.19

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Other Comprehensive Income (OCI)

	(Rs in Lakhs)	
As per last balance sheet	1,556.00	1,815.33
Add:- Fair Value Changes on Equity instruments	(173.51)	274.27
Less: Re-classification of OCI on Share Sale during the year	(856.79)	(533.60)
Balance at the end of the year	525.70	1,556.00
Total of Other Equity	37,828.48	14,725.69

Notes to Other Equity :-

(i) Retained earnings is the cumulative profits of the Company and effect of re-measurement defined obligations. This reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

(ii) Securities Premium represents the amount received in excess of face value of shares issued.

(iii) Other Comprehensive Income (OCI) represents the Fair Value Changes of Specified items which would be re-classified to profit or loss account in future years.

16 **Borrowings**

Non Current:-		
i) **Term loans (secured)**		
a) from banks	-	50.70
Term loans (Unsecured)		
a) from banks	-	18.42
	-	69.12
Current:-		
i) **Loans repayable on demand (secured)**		
a) Overdraft from banks *	48.60	297.62
	48.60	297.62
	48.60	366.74

* Overdraft limit is secured against pledge of Fixed deposit of Rs 121 lacs as on 31st March 2025 . Rate of Interest is 6.7% p.a .

17 **Lease Liabilities**

Lease liabilities - (Non Current)	120.18	207.42
Lease liabilities - (Current)	87.25	74.49
	207.43	281.91

The total cash outflow for lease for the period was INR 84,21,000/-

18 **Long Term Provisions**

Provision for Leave Encashment	5.85	4.78
Provision for Gratuity	0.35	0.35
	6.20	5.13

19 **Deferred Tax Liability (Net)**

Related to Property, Plant and Equipment- DTL	279.92	-
Related to Unabsorbed Losses, Gratuity and Leave encashment - DTA	(38.10)	-
	241.82	-

20 **Trade Payables (Carried at Amortized Cost)**

Micro, Small and Medium Enterprises	107.66	158.36
Others	131.15	12.02
	238.81	170.38

Trade Payables Ageing Schedule 31st Mar'2025

Particulars	Outstanding for following periods from due date of payment				
	Upto 1 year	1-2 years	2-3 years	More than 3 years	Total
i) MSME	107.66				107.66
ii) Others	124.23	6.92			131.15
iii) Disputed Dues- MSME					
iv) Disputed Dues- Others					
Total	231.89	6.92	-	-	238.81

Trade Payables Ageing Schedule 31st Mar'2024

Particulars	Outstanding for following periods from due date of payments				
	Upto 1 year	1-2 years	2-3 years	More than 3 years	Total
i) MSME	158.32	0.03		-	158.36
ii) Others	5.09	-		-	5.09
iii) Disputed Dues- MSME	-	-		-	-
iv) Disputed Dues- Others	-	-		6.92	6.92
Total	163.42	0.03	-	6.92	170.38

Based on the information available with the Company regarding the status of suppliers as defined under MSMED Act, 2006, there was no principal amount overdue and no interest was payable to the Micro, Small and Medium Enterprises as on 31st March 2024, as per the terms of contract.

Following are the relevant disclosures as required under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act')

	Description	As at 31st March 2025	As at 31st March 2024
i	The principal amount remaining unpaid to suppliers as at the end of accounting year	107.66	158.36
ii	The interest due thereon remaining unpaid to suppliers as at the end of accounting year	NIL	NIL
iii	The amount of interest paid by the Company in terms of Section 16, along with the amount of payments made to the micro and small enterprise beyond the appointed date during the period	NIL	NIL
iv	The amount of interest due and payable for the period of delay in making payment which have been paid but beyond the appointed day during the period but without adding the interest specified under this Act.	NIL	NIL
v	The amount of interest accrued during the year and remaining unpaid at the end of the accounting year.	NIL	NIL
vi	The amount of further interest remaining due and payable even in succeeding years	NIL	NIL

21 **Other Current Financial Liabilities (Carried at Amortized Cost)**

Security Deposits	9.85	14.80
Payable to Debenture holders/Preference Share holders*	72.92	72.92
Other Liabilities	1.83	310.90
	84.60	398.62

* These amounts have been claimed by Debentures/Preference Shares holders but held in abeyance due to non-completion of legal formalities.

22 **Other Current Liabilities**

Statutory Dues	33.30	10.27
Other Payables	323.07	909.35
	356.37	919.62

Note :- Other Payables includes Employees Liabilities and advance against sale of property etc.

23 **Short Term Provisions**

Provision for Bonus	2.14	-
Provision for Leave Encashment	0.59	0.21
Provision for Gratuity	0.44	0.43
	3.17	0.64

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Jaykay Enterprises Limited

Notes to the Financial statements for the year ended 31st March 2025

	PARTICULARS	Year ended 31st March 2025	Year ended 31st March 2024
24	**Revenue From Operations**		
	Sale of Services	131.24	128.93
	Sale of Finished Goods	460.21	63.41
		591.45	**192.34**
25	**Other Income :**		
	Interest Income	1,103.82	637.15
	Dividend Income	10.99	24.13
	Rent Received on Investment Property	88.14	83.58
	Rent Received Others	56.41	-
	Profit on Sale of Investments	798.14	612.23
	Profit on Sale of Assets	-	459.74
	Miscellaneous Receipts	20.97	1.17
		2,078.47	**1,818.00**
26	**Cost of Materials Consumed**		
	Openig Stock of Raw materials	52.61	62.31
	Add: Purchases during the period	162.88	14.53
	Less: Closing Stock of Raw materials	32.19	52.61
		183.30	**24.24**
27	**Change in Inventories of Finished Goods, Work In Progress and Stock In Trade**		
	Stock in Trade		
	Inventories at the beginning of the year (A)	15.71	47.71
	Inventories at the end of the year (B)	241.32	49.23
	Net Changes in Inventories (A-B)	**(225.61)**	**(1.52)**
28	**Employee Benefits Expenses**		
	Salaries And Wages	266.72	140.64
	Contribution To Provident And Other Funds	19.24	8.73
	Staff Welfare Expenses	9.78	5.43
		295.74	**154.80**

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29	**Finance Cost**		
	a) Interest expenses		
	Interest to Banks	24.50	4.70
	b) Other borrowing costs		
	Bank charges	0.10	0.20
	c) Interest on contractual liability	20.95	4.07
		45.55	**8.97**
30	**Depreciation & Amortisation Expenses**		
	Depreciation on Tangible Assets	165.00	66.92
	Amortization of Intangible assets	0.12	0.02
	Depreciation of Right-of-use asset	80.33	13.39
		245.45	**80.33**
31	**Other Expenses:**		
	Job Work Expenses	39.25	10.25
	Power, Fuel & Water	26.48	4.25
	Machinery Repairs & Maintanance	5.83	2.04
	Other Direct Expenses	14.45	1.16
	Rent	90.75	4.39
	Rates, Fee & Taxes	16.25	84.50
	Directors' Fee	2.01	2.91
	Auditors' Remuneration		
	- As Audit Fee	2.00	1.79
	- As quarterly review	1.50	-
	- As Other Services	2.00	4.13
	Communication Expenses	15.53	5.67
	Advertisement Other than Sales Promotion	9.05	5.75
	Insurance	4.36	3.79
	Travelling Expenses	18.55	23.97
	Office Running Expenses	12.21	9.91
	Electricity charges	11.54	41.73
	Establishment Expenses	39.76	39.07
	Security service charges	19.00	15.19
	Professional charges	98.97	61.69
	Retainer Fee	16.69	13.98
	Legal expenses	23.73	44.52
	Repairs and Maintenance Expenses	31.37	16.39
	LD and Rejection Charges	11.92	6.69
	Miscellaneous expenses	101.04	44.27
		614.24	**448.04**

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(Rs in Lakhs)

32 Earnings per Share (EPS)

	2024-25	2023-24
(I) Net Profit(+)/Loss(-) available for Equity Share holders	1,267.18	1,292.64
a. Basic earnings per Equity Share of ₹ 1/- each (in ₹)		
i. Number of Equity Shares (Denominator used for calculation of E.P.S. based on weighted average)	90,403,849	57,050,359
ii. Basic earnings per Equity Share of ₹ 1/- each (in ₹)	1.40	2.27
b. Diluted earnings per Equity Share of ₹ 1/- each (in ₹)		
i. Number of Equity Shares (Denominator used for calculation of E.P.S. based on weighted average)	90,403,849	57,050,359
ii. Diluted earnings per Equity Share of ₹ 1/- each (in ₹)	1.40	2.27

33 Related Party Disclosures:

Details of related parties with whom transactions have been made are as under:

A. Associate Concerns

Nebula3D Services Private Limited	(Incorporated on 28th Dec'23 as 50-50 LLP)	
JK Phillips LLP		

B. Subsidiary Companies

Neumesh Labs Private Limited		
JK Defence & Aerospace Limited	(w.e.f. 03-07-2023)	
JK Digital & Advance Systems Private Limited	(w.e.f. 27-07-2023)	
Allen Reinforced Plastics Private Limited (Step Down Subsidiary)	(w.e.f. 09-07-2023)	
JK Technosoft Limited	(w.e.f. 27-03-2025)	

C. Key Managerial Personnel

Shri Sanjay Jain		Chief Financial Officer
Smt. Shikha Rastogi	(w.e.f. 11-02-2025)	Company Secretary and Compliance Officer
Shri. Yogesh Sharma	(Up to 18-10-2024)	Company Secretary and Compliance Officer

D. Entities over which Promoters/Directors have significant influence

J.K. Consultancy & Services Private Limited	
J.K. Urbanscapes Developers Limited	(Formerly J.K.Cotton Limited)
Diensten Tech Limited	
Additive 3 D	
Sir Padampath Singhania Education centre	

E Directors

Shri Abhishek Singhania	Chairman and Managing Director
Shri Maneesh Mansingka	Non Executive Non Independent Director
Shri Partho Pratim Kar	Joint Managing Director
Shri Rajiv Bajaj	Independent Director
Shri Rajesh Relan	Independent Director
Smt. Renu Nanda	Independent Director

- Related Parties relationship as identified by the company and relied upon by the Auditors.
- Following are the transactions with related parties as defined under section 188 of Companies Act, 2023 and Ind AS-24 and were carried out with related parties in the ordinary course of business and on terms equivalent to those that prevails in arm's length transaction.

	2024-25	2023-24
A. Associate Concerns		
i. Nebula3D Services Private Limited		
a. Loans Given		
Opening Balance	62.50	62.50
Closing Balance	**62.50**	**62.50**
b. Opening Balance of Interest Receivable	18.94	13.87
Add: Interest Income on Loan (Net of TDS)	5.08	5.07
Less: Recovered during the year	0.50	-
Closing Balance of Interest Receivable	**23.52**	**18.94**
c. **Interest income during the year on ICD**	**5.62**	**5.63**
ii. JK Phillips LLP		
a. **Investment in Capital**		
Capital Contribution	-	**1.00**
b. **Loans Given**		
Opening balance	50.00	-
Loan given During the period	122.00	50.00
Closing Balance at the end of the year	**172.00**	**50.00**
c. Opening Balance of Interest Receivable	1.08	-
Add: Interest Income on Loan (Net of TDS)	10.11	1.08
Closing Balance of Interest Receivable	**11.19**	**1.08**
d **Interest income during the year on ICD**	**11.22**	**1.20**

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B. Subsidiary Companies

(Rs in Lakhs)

i. Neumesh Labs Private Limited		
a. Loans Given		
Opening Balance	742.00	1,638.00
Add : Given during the year	274.50	175.00
Less : Loans received back during the year	18.50	1,071.00
Closing Balance at the end of the year	**998.00**	**742.00**
b. Opening Balance of Interest Receivable	120.45	-
Add: Interest Income on Loan (Net of TDS)	77.37	120.45
Closing Balance of Interest Receivable	**197.82**	**120.45**
c Outstanding Payable		
Opening Balance	-	-
Outstanding Payable		-
Expenes paid during the year	56.57	
Amount received back during the year	40.93	
Closing Balance of Payable	**15.64**	-
d Trade Receivable		
Opening Balance	-	-
Sales made during the year	37.30	-
Amount received during the year	-	-
Closing Balance of Receivable	**37.30**	-
e Payment made for expenses during the year	**56.57**	
f Corporate Guarantees given	**1,457.64**	**1,723.20**
g Interest income during the year on ICD	**85.96**	**133.83**
h Goods purchased/ service received during the year	**31.62**	-
ii. JK Defence & Aerospace Limited		
a. Investment in Share Capital		
Equity Share Capital	**1,000.00**	**0.50**
Preference Share Capital	**4,400.00**	-
b. Loans Given		
Opening Balance	6,375.00	-
Add : Given during the year	648.50	6,375.00
Less : Loan converted into Preference shares (0.1%-OCRPS)	7,023.50	
Closing Balance at the end of the year	-	**6,375.00**
c. Opening Balance of Interest Receivable	377.57	377.57
Add: Interest Income on Loan (Net of TDS)	611.06	
Less : Loan converted into Preference shares (0.1%-OCRPS)	938.77	
Closing Balance of Interest Receivable	**49.86**	**377.57**
d Investment in to OCRPS -0.1%	**7,962.27**	-
e Other Current Financial Assets		
Opening balance	44.19	-
Expenses paid during the year	248.79	44.19
Less: Received back during the year	46.26	
Closing balance	**246.72**	**44.19**
f Closing Balance of Interest Receivable on Preference shares (0.1%-OCRPS)	**1.97**	-
g Interest income during the year on OCRPS	**2.19**	-
Interest income during the year on ICD	**678.96**	**419.52**
iii. JK Digital & Advance Systems Private Limited		
a. Investment in Share Capital		
Equity Share Capital	**1,000.00**	**0.50**
Preference Share Capital	**500.00**	
b. Loans Given		
Opening Balance	10.00	
Add : Given during the year	-	10.00
Closing Balance at the end of the year	**10.00**	**10.00**
c. Opening Balance of Interest Receivable	0.59	0.59
Add: Interest Income on Loan (Net of TDS)	0.90	
Closing Balance of Interest Receivable	**1.49**	**0.59**
d. Other Current Financial Assets		
Opening balance	0.12	-
Expenses paid during the year	46.29	0.09
Closing balance	**46.41**	**0.09**
e Closing Balance of Interest Receivable on Preference shares (0.1%-OCRPS)	**0.23**	-
f Interest income during the year on OCRPS	**0.25**	-
Interest income during the year on ICD	**0.99**	**0.66**

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(Rs in Lakhs)

iv. Allen Reinforced Plastics Private Limited (Step Down Subsidiary)			
a. Investment in Equity Share Capital			
Opening balance		8,975.55	
Investment made during the year		504.48	8,975.55
Closing Balance at the end of the year		**9,480.03**	**8,975.55**
b Outstanding recoverable			
Opening Balance		-	-
Goods Sold/ Services provided during the year		51.97	-
Less: Amount Received during the year		51.50	-
Closing Balance		0.47	-
c Goods sold during the year		44.05	-
v. JK Technosoft Limited			
Investment in Equity Share Capital			
Investment made during the year		8,889.62	-
C. Key Managerial Personnel:			
a Shri Sanjay Jain			
Remuneration Paid		55.40	55.40
b Shri Yogesh Sharma			
Remuneration Paid	(Up to 18-10-2024)	12.74	20.72
C Smt. Shikha Rastogi	(w.e.f. 11-02-2025)	11.34	-
Remuneration Paid			
Total		**79.48**	**76.12**
D. Entities over which Promoters/Directors have significant influence			
Trade Payable			
J.K.Consultancy & Services Private Limited			
Opening balance		-	-
Payment made duringthe year		0.96	4.86
Closing balance		-	-
Trade Receivable			
J.K. Urbanscapes Developers Limited (Formerly J.K.Cotton Limited)			
Opening balance		-	
Rental income credited during the year		69.22	48.00
Recovery towards Rental income		69.22	48.00
Closing balance		-	-
Diensten Tech Limited			
Opening balance		1.10	-
Rental income credited during the year		14.44	7.86
Recovery towards Rental income		15.36	6.76
Closing balance		**0.18**	**1.10**
Additive 3 D			
Opening balance		137.80	-
Rental income credited during the year		140.19	137.80
Payment received during the year		125.00	-
Closing balance		**152.99**	**137.80**
Sir Padampath Singhania Education centre			
Opening balance		1.70	9.72
Rental income and elecricity charged during the year		24.32	1.70
Amount received during the year		26.02	9.72
Closing balance		-	**1.70**
F. Directors and their relatives			
Sitting Fee paid to Directors		2.01	2.91
Rent, Interest and other expenses paid		2.28	2.28
Other Professional Fees paid to Directors -Shri Partho Pratim Kar		-	14.16
G. Transaction made between two subsidiary of the company			
Neumesh Labs Private Limited			
Goods Sold to JK Digital & Advance Systems Private Limited		**1,213.72**	-
JK Digital & Advance Systems Private Limited			
Purchases of Plant and Machinery from Neumesh Labs Private Limited		**1,213.72**	-

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			(Rs in Lakhs)
34	a **Contingent Liabilities**	**2024-25**	**2023-24**
	(i) In respect of claims against the Company not acknowledged as debts :		Am
	(ii) In respect of Corporate Guarantee given to State Bank of India for finance provided to subsidiary company- **Neumesh Labs Private Limited**	1,457.64	1,723.20
	(iii) The Company has filed an appeal to Commissioner of Customs (Appeals) against the disputed customs demand raised by the customs department. The matter was remanded back vide an order of the Commissioner (Appeals) to the Deputy Commissioner for de novo adjudication. The last hearing was conducted on 19.01.2024, wherein the Company filed written submissions and now awaits the final order (Net of ₹ 71.95 Lakhs paid)	887.44	887.44
	(iv) **Capital Commitments**	NIL	NIL
	(v) **Other Commitments**	NIL	NIL

35 Terms and conditions of transactions with related parties

The sales and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Out standing balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables.

36 Previous year's figures have been restated/recasted/regrouped wherever necessary to confirm to the classification of the year.

37 The business of the associate Nebula 3D Services Private Limited has substantial accumulated losses carried forward from previous years resulting in erosion of Net worth as at 31st March 2025. However, the management is having a positive future outlook of the Associate's business as a going concern. Therefore the management opines that there is no need to impair the value of Investment in Associate.

38 Other Matters

A. The company did not enter any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956. There are no outstanding balances (payable to/receivable from) with struck off companies.

B. There are no charges or satisfaction yet to be registered with Ministry of Corporate Affairs/ Registrar of Companies beyond the statutory period as no loans/guarantees have been taken by the company except the following charges with Ministry of Corporate Affairs/ Registrar of Companies are still pending with Banks:

(i)

Sr. No.	SRN	Charge ID	Charge Holder Name	Date of creation	Amount	Address
1	AB1322042	100980117	State Bank of India	9/2/2024	292,200,000	SME Hyderabad Branch,H.No.3-6-199, No.302, 3rd Floor, Above Westside, Hyderabad, Himayathnagar, Telangana, India, 500029
2	AB0246498	100970899	State Bank of India	8/16/2024	320,000,000	SME BRANCH Okhla Industrial Estate,South Delhi, New Delhi, Delhi, India, 110020
3	AA8886671	100937935	State Bank of India	3/28/2024	30,000,000	SME Industrial Estate Branch, 64-D, Fazal Ganj, Kanpur Nagar, Kanpur, Uttar Pradesh, India, 208012
4	AA2072017	100710814	State Bank of India	2/27/2023	30,000,000	SME Industrial Estate Branch, 64-D, Fazal Ganj, Kanpur Nagar, Kanpur, Uttar Pradesh, India, 208012
5	AA1186290	100658870	State Bank of India	11/23/2022	170,000,000	SME Branch,64-D, Fazal Ganj,Kanpur Nagar, Kanpur, Uttar Pradesh, India, 208012

(ii) The company has not created charge on fixed deposit pledge with bank against overdraft facility . But same is not required to be registered as per the arrangement with the bank.

C. The company has complied with prescribed number of layers of companies.

D. The company has not entered in any Scheme of Arrangements and no Scheme of Arrangements has been approved by the Competent Authority in terms of section 230 to 237 of the Companies Act 2013.

E. The company did not hold any Benami Properties and no proceedings has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

F. The company is not declared willful defaulter by any bank or financial institution or any other lender.

G. The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

H. Sec. 135 of the Companies Act 2013 with respect to CSR applicability, does not apply to the company.

I. There are no unrecorded transactions in the books of accounts, which have been surrendered/disclosed as income during the year in the tax assessments under the Income Tax Act 1961.

J. 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, 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.

K. 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, 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.

L In the opinion of the management and to the best of their knowledge and belief the value on the realisation of the current assets, loans, if realised in the ordinary course of business, will not be less than the amount at which they have been stated in the Balance Sheet.

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39 Employee Benefits

The Company Contributes to the following post-employment defined benefit plans in India:
Disclosures in terms of Ind AS-19 are as under:-

i). Defined Contribution Plans

The Company makes Contribution towards Provident Fund and Superannuation Fund to a defined contribution retirement benefit plan for qualifying employees. Under the plan, the Company is required to contribute a specified percentage of payroll cost to the retirement benefit plan to the fund benefits. The defined contribution plan recognised as expenses are as under:

(Rs in Lakhs)

	2024-25	2023-24
Employer's contribution to Provident Fund	14.20	7.00
Employer's contribution to Pension Fund	0.86	0.84
Employer's contribution to Superannuation Fund	-	-

ii). Defined Benefit Plans

The Employees Gratuity Fund Scheme managed by a Trust is a defined benefit Plan.
The present value of obligation is determined based on actuarial valuation using the projected unit credit method.
The obligation for leave encashment is recognised in the same manner as gratuity.

(Rs in Lakhs)

Particulars	Gratuity Funded		Leave encashment Unfunded	
	2024-25	2023-24	2024-25	2023-24
A. Profit & Loss (P&L) Account				
1. Current Service Cost	4.11	3.00	3.75	3.01
2. Past Service Cost - Plan amendments		-		-
3. Curtailment cost/(credit)		-		-
4. Settlement cost / (credit)		-		-
5. **Service Cost**	4.11	3.00	3.75	3.01
6. Net interest on net defined benefit liabilities / (assets)	0.18	(2.57)	0.35	0.21
7. Immediate recognition of (gain)/losses - other long term employee benefit plan		-	(1.32)	(0.89)
8. **Cost recognised in P&L**	**4.29**	**0.43**	**2.78**	**2.32**
B. Other Comprehensive Income (OCI)				
1. Actuarial (gain)/loss arising during period	(2.76)	4.41	(1.32)	(0.89)
2. Return on plan assets (greater)/less than discount rate		2.73		-
3. Actuarial (gain)/losses recognised in OCI	(2.76)	7.14		-
4. Adjustment for limit on net assets	-	-		-
C. Defined Benefit Cost				
1. Service Cost	4.11	3.00	3.75	3.01
2. Net interest on net defined benefit liabilities / (assets)	0.18	(2.57)	0.35	0.21
3. Actuarial (gain)/losses recognised in OCI	(2.76)	7.14		-
4. Immediate recognition of (gain)/losses - other long term employee benefit plan		-	(1.32)	(0.89)
5. **Defined Benefit Cost**	**1.53**	**7.58**	**2.78**	**2.32**
D. Development of Net Balance Sheet Position				
1. Defined benefit obligation (DBO)	6.90	(4.83)	(6.44)	(4.77)
2. Fair value of plan assets (FVA)	-	32.77		-
3. Funded status [surplus/(deficit)]	(6.90)	27.95	(6.44)	(4.77)
4. Effect of Assets celling		-		-
5. **Net defined benefit asset/(liablity)**	**(6.90)**	**27.95**	**(6.44)**	**(4.77)**
E. Reconciliation of Net Balance Sheet Position				
1. **Net defined benefit asset/(liability) at end of prior period**	-	35.52	4.77	(2.74)
2. Service Cost	4.11	(3.00)	3.75	(3.01)
3. Net interest on net defined benefit liabilities / (assets)	0.18	2.57	0.35	(0.21)
4. Amount recognised in OCI	(2.76)	(7.14)	(1.32)	0.89
5. Employer contribution		-		-
6. Benefit paid directly by the Company		-	(1.35)	0.29
7. Acquisitions credit/(cost)		-		-
8. Divestitures		-		-
9. Cost of termination benefit		-		-
10 **Net defined benefit asset/(liability) at end of current period**	**(6.90)**	**27.95**	**(6.44)**	**(4.77)**
F. Change in Defined Benefit Obligation (DBO)				
1. **DBO at end of prior period**	**5.17**	**2.20**	**5.01**	**2.74**
2. Current service cost	4.11	3.00	3.75	3.01
3. Interest cost on the DBO	0.18	0.16	0.35	0.21
4. Curtailment (credit)/cost		-		-
5. Settlement (credit)/cost		-		-

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			(Rs in Lakhs)	
6. **Past service cost - plan amendments**		-		-
7. Acquisitions(credit)/cost		-		-
8. Actuarial (gain)/loss - experience	(2.40)	4.41	(1.32)	(0.89)
9. Actuarial (gain)/loss - demographic assumptions		-		-
10. Actuarial (gain)/loss - financial assumptions		-		-
11. Benefit paid directly by the Company		-	(1.35)	(0.29)
12. Benefit paid from plan assets	7.06	(4.95)	6.44	-
13. **DBO at end of current period (HO)**	5.20	4.83	5.04	4.77
14. **DBO at end of current period (Branch)**	1.86	0.35	1.40	0.24
G. Change in Fair Value of Plan Assets				
1. **Fair Value of Plan Assets at end of previous financial year**	32.77	37.72	-	-
2. Acquisition adjustment		-	-	-
3. Interest Income on plan assets		-	-	-
4. Employer Contributions		-	-	-
5. Return on plan assets greater/(lesser) than discount rate		-	-	-
6. Benefits paid	-	(4.95)	-	-
7. **Fair Value of Plan Assets at end of financial year**	-	32.77	-	-
H. Actuarial Assumptions:			-	
1. Discount Rate	6.50%	7.25%	7.25%	7.25%
2. Mortality Rate	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult
3. Withdrawal Rate	10.00%	5.00%	5.00%	5.00%
4. Salary Escalation Rate	10.00%	10.00%	10.00%	10.00%
5. Maximum limit	2000000/-	2000000/-		

40 Disclosure under Section 45-IA of the RBI Act:

As per the financial statement as at 31st March, 2025, the financial assets constitute more than 50 percent of the total assets and income from financial assets constitute more than 50% of the gross income due to which company covered under section 45 IA of the Reserve Bank of India Act, 1934. But the company is engaged in the main business of digital manufacturing , software designing & development and manufacturing of parts and accessories used in aerospace sector. Further the company is not engaged in the business which attract the requirement of registration under section 45 IA of the Reserve Bank of India Act, 1934 except that the company has made investment in wholly owned subsidiary / group companies. Therefore management is of the view that the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. However, the management will take opinion on this subject subsequent to the close of the year.

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Jaykay Enterprises Limited

Notes to the Financial Statements for the year ended 31st March, 2025

Note No.41- Financial Ratios

Following are the key ratios as per the requirement of Schedule III of Companies Act 2013.

S.No.	Ratio	Ratio Formula	FY 2024-25	FY 2023-24	% Change in ratio	Reason for change where change is more than 25%
1	Current Ratio	Current Assets/ Current Liabilities	14.71	7.12	106.6%	Note A
2	Debt Equity Ratio	Total Debt/ Total Equity	0.001	0.02	-93.8%	Note B
3	Debt Service Coverage Ratio	Earning available for debt service/ Interest expenses+ Lease payment+ Principal repayments made during the year	3.37	20.39	-83.5%	Note C
4	Return on equity ratio	PAT- Preference dividend/ Average Shareholder equity	0.05	0.09	-48.2%	Note D
5	Inventory Turnover Ratio	Cost of Goods Sold/ Average Inventory	0.90	0.35	156.2%	Note E
6	Trade Receivable Turnover Ratio	Net Credit sale/ Average Trade Receivable	1.78	0.84	111.4%	Note F
7	Trade Payable Turnover Ratio	Net Credit Purchase/ Average Trade Payable	0.01	0.19	-94.2%	Note G
8	Net Capital Turnover Ratio	Net Annual Sale/ Net Working Capital	0.05	0.017	209.9%	Note H
9	Net Profit Ratio	Profit After Tax/ Net Value of Sales and Services	0.47	6.72	-92.9%	Note I
10	Return on Capital Employed	Earning before tax & interest/ Capital Employed	0.04	0.08	-50.2%	Note J
11	Return on Investment	Net Income/ Cost of Investment	0.03	0.16	-81.4%	Note K

Note A Current ratio is higher in current year due to reduction of current liabilities as compared to current assets.

Note B Debt equity ratio decreased due to repayment of loan and increase in equity share capital .

Note C Debt Service Coverage Ratio decreased due to reduction of net profit.

Note D Return on equity is lower in current year due to increase in equity share capital .

Note E Inventory Turnover Ratio is higher due to increase in cost of materials consumed during the year and increase in inventory.

Note F Trade Receivable ratio is higher due to increase in revenue from operation during the year as compared to previous year.

Note G Trade Payable Turnover Ratio is lower due to increased trade payable.

Note H Net Capital Turnover Ratio is higher due to increase in revenue from operation

Note I Net Profit Ratio is lower in current year due to increase in Employee benefit expenses, Finance cost and depreciation.

Note J Return on Capital Employed is lower in current year due to decrease in profits after tax and increase in equity share capital .

Note K Return on investment reduced due to new investment made during the year.

P.L. TANDON & CO. ★ CHARTERED ACCOUNTANTS ★ KANPUR

Jaykay Enterprises Limited
CIN : L55101UP1961PLC001187 **(Regd. Office : Kamla Tower, Kanpur 208 001)**
Ph.No.+91 512 2371478-81 * Fax : +91 512 2332665 website www.jaykayenterprises.com
E-mail : cs@jaykayenterprises.com

Segment Information for the Year ended 31st March , 2025

Note No.42- Segment Reporting

Amt in Lakhs

Particulars	**For the Year ended 31th March 2025**	**For the Year ended 31th March 2024**
Segment Revenue		
Defence & Aerospace Division	478.97	63.54
Digital Manufacturing and Advance Systems	112.48	128.80
Other Unallocated Revenue		
Interest Income Received	1,103.82	637.15
Profit on Sale of Investments	798.14	1,071.98
Miscellaneous Receipts	176.51	108.87
Total Revenue	**2,669.92**	**2,010.34**
Segment Result		
Defence & Aerospace Division	60.09	-42.05
Digital Manufacturing and Advance Systems	70.43	78.78
Total Profit before Finance Cost, and Unallocable Income net off Expenditure	**130.52**	**36.73**
Finance cost	-45.55	(8.97)
Unallocable Income net off Expenditure	1,424.02	1,265.47
PBT (Profit before Tax)	**1,508.99**	**1,293.23**
Segment Assets		
Defence & Aerospace Division	2,540.38	2,402.78
Digital Manufacturing and Advance Systems	119.18	156.67
Total Segment Assets	**2,659.56**	**2,559.45**
Unallocable	37,579.61	14,893.87
Total	**40,239.17**	**17,453.32**
Segment Liabilities		
Defence & Aerospace Division	442.50	2,402.78
Digital Manufacturing and Advance Systems	-	-
Total Segment Liabilities	**442.50**	**2,402.78**
Unallocable	39,796.67	15,050.54
Total	**40,239.17**	**17,453.32**

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43 **RESTATEMENT**

During the financial year 31st March, 2025 , the company discovered that the amount of investment in subsidiary was not eliminated in financial statement for the year ended on 31-03-2024 . Consequently amount of investment and other equity were shown excess by Rs. 792 lakh in the financial statement for the year ended on 31st March, 2024 .Financial statements for the year ended 31st March 2024 has been restated to correct this error. The effect of the restatement on those financial statements is summarized below. There is no effect in the quarterly and year ended financial results for the period ended 31st March, 2025.

In the financial year ended 31st March, 2024, the company reported as under

	31st March 2024 (Rs. In lakh)
Investment	1742.61
Other Equity	15517.69

The following are the restated amounts which are being reported after correction for the year ended 31st March, 2024

	31st March 2024 (Rs. In lakh)
Investment	950.61
Other Equity	14725.69

44 The company has acquired 97.48 percent fully paid up shares in J.K. Technosoft Limited through a swap of shares on 27th March, 2025. and issued 54,53,754 equity shares to the share holders of JK Technosoft Limited at a premium of Rs 162/- per share for consideration other than cash towards payment of the total purchase consideration of Rs 88,89,61,902/-pursuant to which J.K. Technosoft Limited has become Subsidiary of the company w.e.f 27th March 2025.

45 **Valuation of Investment in J K Urbanscapes Developers Limited**

The Company had an investment in 95,10,360 equity shares of erstwhile associate - JK Urbanscapes Developers Limited , which was classified as an associate company up to the financial year 2020-21. However, during the financial year 2021-22, JK Urbanscapes Developers Limited . made a rights issue at a premium, in which the Company chose not to participate. As a result, the Company's holding was diluted to 19%, and JK Urbanscapes Developers Limited ceased to be an associate under applicable accounting standards.

Management View on Fair Valuation of Investment in Erstwhile Associate

While there has been a recent improvement in the net worth of the erstwhile associate company, the management is of the view that there is currently no clear visibility of sustained future business/profitability. Most of the statutory approvals critical to the business operations are either still pending or in the process of being obtained.

In the absence of these approvals, and given the early stage of recovery, projections may be highly speculative and subject to significant uncertainties. As such, reliance on these projections for determining fair value could misrepresent the true financial position and lead to misinformation for stakeholders.

Accordingly, the management believes that any adjustment to fair value at this stage may not be appropriate and could result in a valuation that does not reflect the underlying business realities. Therefore, it is prudent to defer the fair valuation of the investment until there is greater operational clarity and measurable financial performance that can support a reliable and justified valuation. Investment, therefore , in equity shares of erstwhile associate has been carried at cost Rupee 1/-

46 Details of utilisation Rs 14614.42 lakh raised through issue of right shares and amount remained unutilised till 31st March, 2025 is as under :

(Rs. In lakh)

Sl.No	Item Head	Amounts as proposed in the offer document	Amount Utilized At the end of period ended on 31st March, 2025	Total Unutilized Amount
1	**JK Defence & Aerospace Limited (Subsidiary)**			
	Purchase of Plant & Machinery	1,553.61	-	1,553.61
	Advance for Purchase of Land	1403.53	1387.2	16.33
	Construction of Building	1655.64	-	1655.64
	Other Miscellaneous (including but not limited to pre-liminary regulatory expenses, staffing, marketing etc.)	542.75	678.16	-135.41
	Repayment of loan taken by JK Defence	3,300.00	3,300.00	-
2	**JK Digital and Advance System Private Limited (Subsidiary)**			
	Purchase of Plant & Machinery	3,600.00	1,213.72	2,386.28
	Center of Excellence LAB	200.00	-	200.00
	Cost 3d Machines and Quality Labs Interior Works	1,000.00	-	1,000.00
3	**General Corporate Expenses**	1,277.42	957.63	319.79
4	**Issue Expenses**	82.00	88.60	(6.60)

47 **Trade receivables and Contract Balances:**

The following table provides the information about receivables and contract liabilities from contracts with customer:

(Rs. In lakh)

Particulars	As on 31st March 2025	As on 31st March 2024
Trade Receivables (Current)	362.61	303.59
Contract Assets		
- Unbilled Receivables	-	10.00
Contract Liabilities		
- Advance from Customers	-	-

Contract Assets represents goods and services sold to Customers for which invoicing will be done at a future date.
Contract liabilities are the advances paid by the customers against which supply of products is to happen after the reporting date

Change in contract liabilities (Rs. In lakh)

Particulars	As on 31st March 2025	As on 31st March 2024
Balance at the beginning of the Year	NIL	NIL
Less: Revenue recognized that was included in Advances balance at the beginning of the year	NIL	NIL
Add: Increase due to invoicing during the year, excluding amounts recognized as revenue during the year	NIL	NIL
Balance at the End of the year	NIL	NIL

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Set out below are the carrying amounts of lease liabilities and the movements during the year:

(Rs. In lakh)

Particulars	As at 31-Mar-25	As at 31-Mar-24
Opening Balance	281.91	-
Addition	-	291.87
Deletions	-	-
Accretion of interest	20.95	4.07
Payment of lease liabilities	84.21	14.03
Adjustment during the year	11.23	-
Closing Balance	207.43	281.91
Current	87.25	74.49
Non – current	120.18	207.42

The table provides details regarding the contractual maturities of lease liabilities as at 31March 2025 and 31 March 2024 on an undiscounted basis.

(Rs. In lakh)

Particulars	As at 31-Mar-25	As at 31-Mar-24
Less than one year	87.25	74.49
One to five years	120.18	207.42
More than five years	-	-

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

The following are the amounts recognized in profit or loss:

(Rs. In lakh)

Particulars	As at 31-Mar-25	As at 31-Mar-24
Depreciation expense of right-of-use assets	80.33	13.39
Interest expense on lease liabilities	20.95	4.07
Expense relating to short-term leases & leases of low -value assets (included in other expenses)	NIL	NIL
Total amount recognized in profit or loss	101.28	17.46

48 Financial Instruments and Related Disclosures

The Company's financial strategy aims to support its strategic priorities and provide adequate capital to its businesses for growth and creation of sustainable stakeholder value. The Company funds its operations majorly through internal accruals . The Company aims at maintaining a strong capital base largely towards supporting the future growth of its businesses as a going concern.

Categories of Financial Instruments

(Rs. In lakh)

		As at 31st March,2025		As at 31st March,2024	
Particulars	Note	Carrying Value	Fair Value	Carrying Value	Fair Value
FINANCIAL ASSETS					
Measured at amortized cost					
Trade Receivables	7	362.61	362.61	303.59	303.59
Cash and Cash Equivalents	8	294.12	294.12	271.22	271.22
Other Bank Balances	9	6658.78	6658.78	590.34	590.34
Loans	10	1242.5	1242.5	7239.5	7239.5
Other Financial Assets	11	973.45	973.45	1637.16	1637.16
Sub-total		**9531.46**	**9531.46**	**10041.81**	**10041.81**
Measured at fair value through OCI					
Investments	4	1858.04	1858.04	2930.93	2930.93
Total Financial Assets		**11,389.50**	**11,389.50**	**12972.74**	**12972.74**
FINANCIAL LIABILITIES					
Measured at amortized cost					
Borrowings	15	48.60	48.60	366.75	366.75
Lease Liabilities	16	207.43	207.43	281.91	281.91
Trade Payables	19	238.81	238.81	170.38	170.38
Other Financial Liabilities	20	84.6	84.6	398.62	398.62
Total Financial Liabilities		**579.44**	**579.44**	**1217.66**	**1217.66**

FINANCIAL RISK MANAGEMENT OBJECTIVES:

The company has proper system of risk management policies and procedure and internal financial control aimed at ensuring early identification Evaluation and management of key financial risks (Such as credit risk, liquidity risk and market risk) that may cause as a consequence of business or operation as well as its investing and financial activities. Risk Management policies and systems are reviewed regularly to reflect changes in market condition and the Company's activities.

The company has exposure to the following risks arising from financial instruments:

--Credit Risk
-- Liquidity Risk
-- Market Risk

Credit Risk:

The risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The company's historical experience of collecting receivables and the level of default indicate the credit risk as low.

The company establish an allowance for impairment that represents its expected credit losses in respect of trade receivable, loans and other receivable. During the year based on specific assessment , the company has not recognised any trade receivable, loans and other receivable as bad debts.

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Liquidity Risk :
The risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.
Prudent the company's approach to managing liquidity is to ensure , as far as possible , that the company will have sufficient liquidity to meet its liabilities when they are due under both normal and stressed conditions without incurring unacceptable loss or damage to the company's goodwill/reputation .

The company's current assets aggregate to Rs. 12043.86 lakh , (Rs.13244.82) lakh against an aggregate current liability of Rs. 818.807 Lakh, (Rs. 1861.37) lakh.
Non Current Liability of Rs. 368.20 Lakh ,(Rs.281.68) Lakh on the reporting date 31-03-2025. and Previous year ended (31.03.2024) respectively. Further , while the company's total equity Rs. 39052.17 lakh, Rs. (Rs.15310.27) lakh . it has total borrowings Rs. 48.60 lakh, (Rs. 366.75) lakh .
In above circumstances , liquidity risk or the risk that the company may not be able to settle or meet obligations as they become due does not exist.

Market Risk :
The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.
The company is not an active investor in equity markets.

FAIR VALUE MEASUREMENT:
Fair value hierarchy:
Fair value of the financial instruments is classified in various fair value hierarchies based on the following three levels

Level 1:
Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A quoted price in an active market provides the most reliable evidence of fair value and shall be used without adjustment to measure fair value.

Level 2:
Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3:
Level 3 inputs are unobservable inputs for the asset or liability. Unobservable inputs shall be used to measure fair value to the extent that relevant observable inputs are not available.

The fair value of trade receivable, loan ,trade payable and current financial assets and liabilities is considered to be equal to the carrying amounts of these items due their short term nature.

49 The Financial statements were approved for issue by the Board of Directors on 29th May, 2025.

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P. L. Tandon & CO.
CHARTERED ACCOUNTANTS

"WESTCOTT BUILDING"
MAHATMA GANDHI ROAD,
P.O. BOX No. 113
KANPUR - 208 001

Phones : 0512-2366774
: 9415433040
Web. : office@pltandon.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JAYKAY ENTERPRISES LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Jaykay Enterprises Limited as the "Holding Company" and its Subsidiary ("hereinafter referred to as "the Group"), its associate , which comprise the consolidated Balance Sheet as at March 31, 2025, and the consolidated statement of Profit and Loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act,2013(the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at March 31, 2025, of consolidated Profit, consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

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

Emphasis of Matter

(I) We draw attention to note no 43 to the standalone audited financial statements for the year ended on 31st March, 20265

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As per the standalone financial statement as at 31st March, 2025, the financial assets constitute more than 50 percent of the total assets and income from financial assets constitute more than 50% of the gross income due to which company covered under section 45 IA of the Reserve Bank of India Act, 1934. But the company is engaged in the main business of digital manufacturing , software designing & development and manufacturing of parts and accessories used in aerospace sector. Further the company is not engaged in the business which attract the requirement of registration under section 45 IA of the Reserve Bank of India Act, 1934 except the company has made investment in wholly owned subsidiary / group companies. Therefore management is of the view that the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. However , the management will take opinion on this subject subsequent to the close of the year.

Our opinion is not modified in respect of above matter.

(ii) We draw your attention to the following para of auditor's report of subsidiaries and associate

(a) J K Technosoft Limited (subsidiary)

JKT Bangladesh Pvt. Ltd. where management has decided to voluntary winding up of the company in view of the same the accounts of the company are not prepared on Going concern basis and has been prepared on realisable value basis.

Our Opinion is not modified in respect of above matter.

(b) **Allen Reinforced Plastics Private Limited (Subsidiary)**

We draw attention to the matter disclosed in **Note 4.13 (C)** of the financial statements. The company, along with its ex-directors, has been named as a co-accused in a case filed by the CBI against a public servant. We have been informed that the company is contesting this case. Additionally, it has been communicated to us that the company foresees no impact on its operations and financial statements on account of this case. Therefore, no provision or contingent liability has been recognized in the financial statements.

Our Opinion is not modified in this regard.

(c) **Nebula 3D Services Private Limited (Associate)**

We draw attention to Note 24 (I) of the accompanying the financial statements which indicates that the Company has substantial accumulated losses carried forward from the previous year and has incurred significant losses during the current year and previous

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financial years resulting in erosion of net worth as at 31 March 2025. However, the financial statements of the Company have been prepared on a going concern basis based on the financial support confirmed by the shareholders and other reasons stated in the said Note.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended March 31 2025. These matters were addressed in the context of our audit of the standalone financial statements and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key Audit Matters to be communicated in our reports.

Sl.no.	Reporting	How was the Key Audit Matters addressed in the audit
1.	The company has investment in 95,10,360 equity shares of erstwhile Associate – J K Urbanscape and Developers Limited .These investments have not been valued at fair value in accordance with Ind AS 109.	We have made reliance on the following representation given by the management **Valuation of Investment in J K Urbanscape and Developers Limited** The Company had an investment in 95,10,360 equity shares of erstwhile associate - JK Urbanscape and Developers Limited , which was classified as an associate company up to the financial year 2020–21. However, during the financial year 2021–22, **JK** Urbanscape and Developers Limited . made a rights issue at a premium, in which the Company chose not to participate. As a result, the Company's holding was diluted to 19%, and JK Urbanscape and Developers Limited ceased to be an associate under applicable accounting standards. **Management View on Fair Valuation of Investment in Erstwhile Associate** While there has been a recent improvement in the net worth of the erstwhile associate company, the

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		management is of the view that there is currently no clear visibility of sustained future business/profitability. Most of the statutory approvals critical to the business operations are either still pending or in the process of being obtained. In the absence of these approvals, and given the early stage of recovery, projections may be highly speculative and subject to significant uncertainties. As such, reliance on these projections for determining fair value could misrepresent the true financial position and lead to misinformation for stakeholders. Accordingly, the management believes that any adjustment to fair value at this stage may not be appropriate and could result in a valuation that does not reflect the underlying business realities. Therefore, it is prudent to defer the fair valuation of the investment until there is greater operational clarity and measurable financial performance that can support a reliable and justified valuation. Investment, therefore , in equity shares of erstwhile associate has been carried at cost.

Our opinion is not modified in respect of the above matter.

Information Other than the Consolidated Financial Statements and Auditor's Report thereon

The holding company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the

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other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act, that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the Companies included in the Group and of its associates are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Group and of its associates are responsible for overseeing the financial reporting process of the Company and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 and its associates to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the one subsidiary and one associate included in the consolidated financial statements, which have been audited by other auditor, such other auditor remain responsible for the direction, supervisions and performance of the audits carried out by him .We remain solely responsible for our audit opinion.

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We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements of two subsidiaries and one associate, whose financial statements financial information reflect total assets of Rs. 31705.87 lakh as at 31st March, 2025, total revenues of Rs. 2764.32 lakh and net cash flows amounting to Rs. 916.60 lakh for the year ended on that date, total net profit after tax Rs. 224.67 lakh , total comprehensive income Rs. 228.90 lakh for the year ended on 31st March, 2025 as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of Rs. 0.84 lakh for the year ended 31st March, 2025, as considered in the consolidated financial statements, in respect of one associate. The financial statements / information of aforesaid subsidiaries and associate have not been audited by us. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, and associates, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements is not modified in respect of the above matters with respect to our reliance on the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.

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(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules 2015, as amended except Ind AS 109 (Refer note no 42 to the standalone financial statements)

(e) On the basis of the written representations received from the directors of the Company as on 31st March, 2025 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of Subsidiary Company and associate companies, none of the directors of the Company, Subsidiary Company and associate companies incorporated in India is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of internal financial controls over financial reporting of the Company, Subsidiary Company and associate companies the operating effectiveness of such controls, refer to our separate report in "Annexure-C"

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

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

I. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associates. Refer Note 36 to the consolidated financial statements.
II. The Group and its associates did not have any material foreseeable losses on long-term contracts including derivative contracts.
III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group and its associate company.
IV. (a) The respective Managements of the Company and its subsidiary and associate , whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries

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to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Company and its subsidiary and associate which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiary and associate ,whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

V. The company has not declared or paid any dividend during the year.

VI. Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries and associates which are companies incorporated in India whose financial statements have been audited under the Companies Act , the holding company , subsidiaries and associate companies have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we and respective auditors of the above referred subsidiaries and associates did not come across any instance of audit trail being tampered with. The audit trail has been preserved by the company as per the statutory requirements for record retention.

For P. L. Tandon & Co.
Chartered Accountants
Registration Number: 000186C

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Date: 29-05-2025
Place: Kanpur

P.P. SINGH
(PARTNER)
Membership Number: 072754
UDIN 25072754BMJPGN4020

P. L. Tandon & CO.
CHARTERED ACCOUNTANTS

"WESTCOTT BUILDING"
MAHATMA GANDHI ROAD,
P.O. BOX No. 113
KANPUR - 208 001

Phones : 0512-2366774
: 9415433040
Web. : office@pltandon.com

ANNEXURE "C" TO THE INDEPENDENT AUDITORS REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF JAYKAY ENTERPRISES LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the company as of and for the year ended 31st March, 2025 , we have audited the internal financial controls over financial reporting of Jaykay Enterprises Limited ("hereinafter referred to as the "Holding Company") and its Subsidiary ("hereinafter referred to as "the Group"), its associate entity as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Group and its associate entity, have in all material respects an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India except Risk Control Matrix is under preparation .

For P.L. Tandon Co.
Chartered Accountants
Registration Number: 000186C

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

P.P.SINGH
(PARTNER)
Membership Number: 072754

Date: 29-05-2025
Place: Kanpur

Jaykay Enterprises Limited

CIN: L55101UP1961PLC001187

(Registered Office: Kamla Tower, Kanpur- 208001)

Consolidated Balance Sheet as at 31st March 2025

(Rs in Lakhs)

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
ASSETS			
Non- Current Assets:			
(a) Property, Plant and Equipment	2(A)	6,355.67	2,771.30
(b) Investment Property	2(B)	931.87	948.71
(c) Capital Work In Progress	2(C)	1,774.73	698.97
(d) Right of Use Assets	2(D)	565.80	315.01
(e) Other Intangible Assets	2(E)	2,217.41	0.62
(f) Intangible assets under development	2(F)	998.62	-
(g) Goodwill	2(G)	382.71	382.71
(h) Goodwill on Consolidation (Net)		-	5,333.95
(i) Financial Assets			
(i) Investments	3	6,339.82	2,934.28
(ii) Other Financial Assets	4	2,227.44	2,028.37
(i) Deferred Tax Assets	5	39.54	31.82
(j) Other Non Current Financial Assets	6	578.26	-
		22,411.87	**15,445.74**
Current Assets:			
(a) Inventories	7	3,921.69	1,918.59
(b) Financial Assets			
(i) Investments	8	1,858.04	2,930.93
(ii) Cash and Cash Equivalents	9	2,489.95	1,560.96
(iii) Bank Balances	10	12,795.69	134.90
(iv) Loans	11	234.50	313.08
(v) Other Financial Assets	12	3,416.87	2,209.39
(vi) Trade Receivables	13	11,693.25	4,961.55
(c) Current Tax Assets	14	64.61	122.13
(d) Other Current Assets	15	1,816.22	222.77
		38,290.82	**14,374.30**
TOTAL ASSETS		**60,702.69**	**29,820.04**
EQUITY AND LIABILITIES			
Equity:			
(a) Equity Share Capital	16	1,223.57	584.58
(b) Other Equity	17	39,897.09	17,337.55
(c) Capital Reserve on consolidation (Net)		4,765.28	-
(d) Non Controlling Interest		2,477.35	1,659.32
		48,363.30	**19,581.45**
Liabilities:			
Non Current Liabilities:			
(a) Financial Liabilities			
(a) Borrowings			
(b) Lease Liabilities	18	252.58	253.46
(c) Other Borrowings	19	295.10	3,751.55
(b) Other Non Current Liabilities	20	331.00	478.00
(c) Provisions	21	814.92	55.82
		1,693.60	**4,538.82**
Current Liabilities:			
(a) Financial Liabilities			
(i) Borrowings	22	2,802.67	2,213.59
ia) Lease Liabilities	19	371.16	91.99
(ii) Trade payables	23		
(ii.i) Total outstanding dues of micro enterprises and small enterprises		396.29	291.63
(ii.ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.		3,850.75	863.97
(iii) Other financial liabilities	24	973.72	1,164.23
(b) Other current liabilities	25	2,125.80	998.80
(c) Provisions	26	125.40	75.56
		10,645.79	**5,699.77**
TOTAL EQUITY AND LIABILITIES		**60,702.69**	**29,820.04**

The accompanying notes to the financial statements 1-43

This is the Balance Sheet referred to in our report of even date.

For PL Tandon and Co.
Chartered Accountants

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Prithi Pal Singh
(Partner)

For and on behalf of the Board of Directors of Jaykay Enterprises Limited

ABHISHEK SINGHANIA
Chairman and Managing Director
(DIN: 00087844)

PARTHO PRATIM KAR
Director
(DIN: 00508567)

SANJAY KUMAR JAIN
Chief Financial Officer
(M. No. 089301)

SHIKHA RASTOGI
Company Secretary & Compliance Officer
(M. No.A18226)

Place: New Delhi

Dated:29-05-2025

Jaykay Enterprises Limited
CIN: L55101UP1961PLC001187

(Registered Office: Kamla Tower, Kanpur- 208001)

Consolidated Profit and Loss Statement for the year ended 31st March 2025

(Rs in Lakhs)

Particulars	Note No.	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
INCOME:			
Revenue From Operations	27	8,063.98	5,266.19
Other Income	28	1,829.75	1,397.48
Total Income		**9,893.73**	**6,663.67**
EXPENSES:			
Cost of materials consumed	29 (a)	846.96	639.98
Changes in inventories of finished goods, Stock in Trade and work in progress	29 (b)	(1,697.49)	95.49
Purchases of Stock in Trade	29 (c)	5,788.59	2,537.18
Employee benefits expense	30	758.18	468.36
Finance costs	31	608.47	442.01
Depreciation and amortization expense	32	467.18	270.88
Other expenses	33	2,414.04	1,135.95
Total expenses		**9,185.93**	**5,589.84**
Profit before Share of Profit/(Loss) of Associates, Exceptional Items and Tax		**707.80**	**1,073.83**
Share of Profit/(Loss) of Associates		0.84	(48.16)
Profit before Exceptional Items and Tax		**708.64**	**1,025.67**
Exceptional items		-	-
Profit before tax		**708.64**	**1,025.67**
Tax expense:			
- Current tax		74.16	46.08
- Deferred Tax		(142.09)	6.27
- Tax Expense of earlier years		59.14	13.44
Profit before Non Controlling Interest		**717.43**	**959.88**
Profit Attributable to:			
Non-Controlling Interest		**15.80**	**100.41**
Owners of the Company		**701.62**	**859.47**
Other Comprehensive Income			
Items that will be reclassified to profit or loss			
Fair Value change on Equity Instrument through Other Comprehensive Income		(173.51)	275.27
Items that will not be reclassified to profit or loss			
Re-measurement gains/ (losses) on defined benefit plans		5.22	-
Total other comprehensive income		**(168.29)**	**275.27**
Total comprehensive income for the year		**549.14**	**1,235.15**
Net Profit Attributable to:			
a) Owners of the Company		701.62	859.47
b) Non-Controlling Interest		15.80	100.41
Other Comprehensive Income Attributable to:			
a) Owners of the Company		(168.29)	275.27
b) Non-Controlling Interest		-	-
Total Comprehensive Income Attributable to:			
a) Owners of the Company		533.34	1,134.74
b) Non-Controlling Interest		15.80	100.41
Earnings per Equity Share of ₹ 1/- each in ₹	34		
- Basic		**0.79**	**1.51**
- Diluted		**0.79**	**1.51**

The accompanying notes to the financial statements 1-43

This is the Profit & Loss statement referred to in our report of even date.

For PL Tandon and Co.

Chartered Accountants

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Prithi Pal Singh
(Partner)

Place: New Delhi

Dated:29-05-2025

For and on behalf of the Board of Directors of
Jaykay Enterprises Limited

ABHISHEK SINGHANIA
Chairman and Managing Director
(DIN: 00087844)

PARTHO PRATIM KAR
Director
(DIN: 00508567)

SANJAY KUMAR JAIN
Chief Financial Officer
(M. No. 089301)

SHIKHA RASTOGI
Company Secretary & Compliance Officer
(M. No.A18226)

Jaykay Enterprises Limited

CIN: L55101UP1961PLC001187

(Registered Office: Kamla Tower, Kanpur- 208001)

Consolidated Cash Flow Statement for the period ended 31st March 2025

(Rs in Lakhs)

Particulars	For the Year ended 31st March 2025		For the Year ended 31st March 2024	
A. Cash Flow from Operating Activities				
Profit / (Loss) before Tax and exceptional items as per Profit & Loss Account		708.63		1,025.66
Adjusted for				
Depreciation	467.18		270.88	
Finance Cost	608.47		442.02	
Interest Received	(523.88)		(216.24)	
Dividend Income	(10.99)		(24.13)	
Share of Loss/ profit of Associate	(0.84)		48.16	
Profit on sale of Investment property	-		(459.74)	
Profit/ Loss on sale of fixed assets	1.52		9.36	
Profit on sale of Investments	(798.14)	(256.68)	(612.23)	(541.93)
Operating Profit/(Loss) before Working Capital Changes		451.95		483.73
Adjusted for				
(Increase)/Decrease in Trade Receivables & Other Advances	(260.38)		(1,345.53)	
(Increase)/Decrease in Inventories	(1,926.92)		(1,798.50)	
(Increase)/Decrease in Security Deposits and Other deposits	(533.36)		(979.39)	
Increase/(Decrease) in Trade Payables & Other Liabilities	2,290.90	(429.76)	648.71	(3,474.71)
Cash Generated from Operations		22.19		(2,990.99)
Refund /(Income Tax Payment)		(70.74)		(186.94)
Net Cash Used in Operating Activities		(48.55)		(3,177.92)
B. Cash Flow from Investing Activities				
Redemption/(Investment) in Fixed Deposits		(6,773.88)		2,442.47
(Purchase)/Sale of PPE, CWIP, Intangible Assets & ROU Assets		(4,885.28)		(1,887.30)
Loss on Merger of Silvergrey Engineers		-		(194.35)
(Purchase)/Sale of Investment Property		-		500.00
(Increase)/Decrease in Loans given		78.58		(233.08)
(Purchase)/Sale of Investments		837.77		643.45
Increase of Non Controlling Interest		-		1,122.06
Goodwill on share acquisition in subsidiary		-		(5,326.57)
Interest Income		281.61		216.24
Dividend Income		10.99		24.13
Net Cash used in Investing Activities		(10,450.19)		(2,692.95)
C. Cash Flow from Financing Activities				
Proceeds from Issue of Equity Share Capital		584.58		59.90
Proceeds from Share Premium		14,029.85		3,833.17
Proceeds from Issue/(Conversion) of Share Warrants		-		(973.27)
Lease Liabilities paid off		(91.99)		274.62
Increase/(Decrease) in Short Term borrowings		589.05		223.49
Increase in Long Term borrowings		(3,456.44)		3,191.67
Finance Cost		(608.47)		(442.02)
Net Cash From Financing Activities		11,046.58		6,167.56
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		547.82		296.70
Opening Balance of Cash and Cash Equivalents		1,560.96		1,264.26
Closing Balance of Cash and Cash Equivalents		2,108.78		1,560.96

1. The above Cash Flow Statement has been prepared under the Indirect Method set out in Ind AS 7- Statement of Cash Flows
2. For the purpose of Consolidated Cash Flow Statement, Cash and Cash Equivalents comprise the following:

	As at 31st Mar'24	As at 31st Mar'24
Balances with Banks (In Current accounts)		792.75
Deposits having 3 months maturity	606.92	765.61
Cheques on Hand	1,498.26	-
Cash on Hand	3.61	2.60
Cash and Cash Equivalents as per Note No. 9	2,108.78	1,560.96

3 Cash flow statement does not include the figures of cash flow of newly acquired subsidiary as on 27th March 2025. Therefore Cash in hand at the end of the year does not include cash in hand of the above subsidiary of Rs 381.15 lakh

For PL Tandon and Co.

Chartered Accountants

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Prithi Pal Singh

(Partner)

For and on behalf of the Board of Directors of

ABHISHEK SINGHANIA
Chairman and Managing Director
(DIN: 00087844)

PARTHO PRATIM KAR
Director
(DIN: 00508567)

SANJAY KUMAR JAIN
Chief Financial Officer
(M. No. 089301)

SHIKHA RASTOGI
Company Secretary & Compliance Officer
(M. No.A18226)

Place: New Delhi
Dated:29-05-2025

1. MATERIAL ACCOUNTING POLICIES ON CONSOLIDATED ACCOUNTS

CORPORATE INFORMATION

Reporting Entity

The Consolidated Financial Statements comprise statements of Jaykay Enterprises Limited., its subsidiaries (Collectively, The Group) and associate for the year ended 31st March 2025. Jaykay Enterprises Limited is a Public Limited Company domiciled in India and has its registered office at Kamla Tower, Kanpur, Uttar Pradesh, 208001. The Group is engaged in the business of manufacturing defence and aerospace components, additive manufacturing, prototyping, 3D printing etc.

SIGNIFICANT ACCOUNTING POLICCIES ON CONSOLIDATED ACCOUNTS

PRINCIPLES OF CONSOLIDATION

The consolidated financial statements have been prepared on the following basis:

a) The consolidated financial statements are prepared in accordance with Indian Accounting Standard (IndAS's) notified under the Company Act 2013, read together with the Companies (Indian Accounting Standards) Rules 2025 and relevant provisions of their Act as mentioned from time to time.

b) The Financial statements of the company and its subsidiaries are consolidated on a line-by-line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash-flows, after fully eliminating intra-group balances and intra-group transactions.

c) The Financial statements of the Company and its Associates have been consolidated on Equity method of accounting for investments in associates.

d) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Company's separate financial statements.

e) The Associate Companies have prepared the Financial Statements in accordance with Indian Accounting Standards as issued by ICAI.

OTHER SIGNIFICANT ACCOUNTING POLICIES

These are set out under "Significant Accounting Policies" as given in the Company's standalone financial statements.

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Jaykay Enterprises Limited

Notes to the Consolidated Financial statements for year ended 31st March 2025

(Rs in Lakhs)

1A STATEMENT OF CHANGES IN EQUITY

FY 2024-25			
PARTICULARS	Balance at the beginning of the year	Changes in equity share capital	Balance at the end of the current reporting period
Total	584.58	639.11	1223.69

FY 2023-24			
PARTICULARS	Balance at the beginning of the year	Changes in equity share capital	Balance at the end of the current reporting period
Total	524.68	59.90	584.58

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Jaykay Enterprises Limited

Notes to the Consolidated Financial statements for year ended 31st March 2025

Note No. 2(A) :- Property, Plant and Equipment

FY 2024-25

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2024	Additions	Adjustment/ Deductions	As at 31st Mar 2025	As at 1st April 2024	For the year	Adjustment/ Deductions	As at 31st Mar 2025	As at 31st Mar 2025	As at 31st Mar 2024
1	Leasehold Land and Improvements	66.91			66.91	2.76			2.76	64.15	64.15
2	Buildings	555.87	945.06		1,500.93	350.61	17.95		368.56	1,132.37	205.26
3	Plant & Equipment	3,308.66	924.63	32.24	4,201.06	907.14	329.66	30.62	1,206.18	2,994.88	2,401.52
4	Furniture & Fixtures and Office Equipment	172.16	71.94		244.10	93.78	1.79		95.57	148.52	78.37
5	Vehicles	126.76	67.93		194.69	104.77	2.45		107.23	87.46	21.99
6	Land		1,928.29		1,928.29	-	-		-	1,928.29	-
	TOTAL	4,230.37	3,937.85	32.24	8,135.98	1,459.07	351.85	30.62	1,780.30	6,355.67	2,771.30

FY 2023-24

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2023	Additions	Adjustment/ Deductions	As at 31st Mar 2024	As at 1st April 2023	For the year	Adjustment/ Deductions	As at 31st Mar 2024	As at 31st Mar 2024	As at 31st Mar 2023
1	Leasehold Land and Improvements	0.44	66.47	-	66.91	0.07	2.69	-	2.76	64.15	0.37
2	Buildings	712.50	381.41	538.04	555.87	218.99	187.62	56.00	350.61	205.26	493.51
3	Plant & Equipment	1,749.36	1,572.21	12.90	3,308.66	161.86	745.35	0.06	907.14	2,401.52	1,587.50
4	Furniture & Fixtures and Office Equipment	14.43	157.73	-	172.16	3.27	90.51	-	93.78	78.37	11.16
5	Vehicles	12.51	123.74	9.49	126.76	11.20	102.59	9.01	104.77	22.00	1.31
	TOTAL	2,489.25	2,301.55	560.43	4,230.37	395.39	1,128.76	65.08	1,459.07	2,771.30	2,093.85

Note i) Adjustments of ₹ 538.04 Lakhs denotes the reclassification of 4th and 7th floors situated at JK Building, Masjid Moth, New Delhi from Building to Investment Property. Both floors are being held for rentals during the said financial year.

Note No. 2(B) :- Investment Property

FY 2024-25

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2024	Additions	Adjustment/ Deductions	As at 31st Mar 2025	As at 1st April 2024	For the year	Adjustment/ Deductions	As at 31st Mar 2025	As at 31st Mar 2025	As at 31st Mar 2024
1	Buildings (Refer Notes below)	1,038.59			1,038.59	89.88	16.84		106.72	931.87	948.71
	TOTAL	1,038.59	-	-	1,038.59	89.88	16.84	-	106.72	931.87	948.71

Note:- The fair market value of above investment properties as on 31st March 2024 (based on Circle Rate), are as under:-

Particulars	Amt in ₹ Lacs
Ground Floor, JK Building, Masjid Moth, New Delhi	625.00
Third Floor, JK Building, Masjid Moth, New Delhi	8,500.00
Fourth Floor, JK Building, Masjid Moth, New Delhi	8,500.00
Seventh Floor, JK Building, Masjid Moth, New Delhi	9,000.00
Flat No 42, Sarnath Cooperative Housing Society, Mumbai	1,200.00

FY 2023-24

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2023	Additions	Adjustment/ Deductions	As at 31st Mar 2024	As at 1st April 2023	For the year	Adjustment/ Deductions	As at 31st Mar 2024	As at 31st Mar 2024	As at 31st Mar 2023
1	Buildings	563.18	538.04	62.63	1,038.59	48.69	63.57	22.37	89.88	948.71	514.50
	TOTAL	563.18	538.04	62.63	1,038.59	48.69	63.57	22.37	89.88	948.71	514.50

Note I:- The investment property includes Flat No. 301, 3rd Floor, Building No. 2, Masjid Moth, Greater Kailash-II, New Delhi, 110048 mortgaged as collateral security against credit facilities availed by subsidiary concern, Neumesh Labs Private Limited amounting
Note II:- Additions of ₹ 538.04 Lacs denotes the reclassification of 4th and 7th floors situated at JK Building, Masjid Moth, New Delhi from Building to Investment Property. Both floors are being held for rentals during the said financial year
Note III:- The fair market value of above investment properties as on 31st March 2024 (based on Circle Rate), are as under:-

Particulars	Amt in ₹ Lacs
Ground Floor, JK Building, Masjid Moth, New Delhi	625.00
Third Floor, JK Building, Masjid Moth, New Delhi	8,500.00
Fourth Floor, JK Building, Masjid Moth, New Delhi	8,500.00
Seventh Floor, JK Building, Masjid Moth, New Delhi	9,000.00
Flat No 42, Sarnath Cooperative Housing Society, Mumbai	1,200.00

Note No. 2(C) :- Capital Work In Progress

FY 2024-25

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2024	Additions	Adjustment/ Deductions	As at 31st Mar 2025	As at 1st April 2024	For the year	Adjustment/ Deductions	As at 31st Mar 2025	As at 31st Mar 2025	As at 31st Mar 2024
1	Capital Work In Progress	698.97	1,774.73	698.97	1,774.73					1,774.73	698.97
	TOTAL	698.97	1,774.73	698.97	1,774.73	-	-	-	-	1,774.73	698.97

FY 2023-24

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2023	Additions	Adjustment/ Deductions	As at 31st Mar 2024	As at 1st April 2023	For the year	Adjustment/ Deductions	As at 31st Mar 2024	As at 31st Mar 2024	As at 31st Mar 2023
1	Capital Work In Progress	71.25	698.97	71.25	698.97	-	-	-	-	698.97	71.25
	TOTAL	71.25	698.97	71.25	698.97	-	-	-	-	698.97	71.25

Note 2(C)(i) Capital Work in Progress Aging Schedule

Sl. No.	Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1	Projects in Progress	1,774.73				1,774.73

Sl. No.	Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1	Projects in Progress	698.97	-	-	-	698.97

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Jaykay Enterprises Limited

Notes to the Consolidated Financial statements for year ended 31st March 2025

Note No. 2(D) :- Right of Use Assets

FY 2024-25

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2024	Additions	Adjustment/ Deductions	As at 31st Mar 2025	As at 1st April 2024	For the year	Adjustment/ Deductions	As at 31st Mar 2025	As at 31st Mar 2025	As at 31st Mar 2024
1	ROU Building	87.25			87.26	33.31	18.03		51.34	35.92	53.95
2	Building-Peenya Premises	274.46			274.46	13.39	80.33		93.72	180.73	261.07
3	Building		336.79		336.79				-	336.79	-
4	Leasehold land		12.36		12.36				-	12.36	-
	TOTAL	361.71	349.15	-	710.87	46.69	98.36	-	145.06	565.80	315.02

FY 2023-24

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2023	Additions	Adjustment/ Deductions	As at 31st Mar 2024	As at 1st April 2023	For the year	Adjustment/ Deductions	As at 31st Mar 2024	As at 31st Mar 2024	As at 31st Mar 2023
1	ROU Building	80.02	7.23	-	87.25	13.70	19.61	-	33.31	53.94	66.32
2	Building-Peenya Premises	-	274.46	-	274.46	-	13.39		13.39	261.07	-
	TOTAL	80.02	281.69	-	361.71	13.70	33.00	-	46.70	315.01	66.32

Note No. 2(E) :- Other Intangible Assets

FY 2024-25

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2024	Additions	Adjustment/ Deductions	As at 31st Mar 2025	As at 1st April 2024	For the year	Adjustment/ Deductions	As at 31st Mar 2025	As at 31st Mar 2025	As at 31st Mar 2024
1	Intangible Assets	1.61	0.54	-	2.15	0.99	0.14	-	1.13	1.03	0.62
2	IP & Patents	-	2,216.37	-	2,216.37	-	-	-	-	2,216.38	-
	TOTAL	1.61	2,216.91	-	2,218.52	0.99	0.14	-	1.13	2,217.41	0.62

FY 2023-24

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2023	Additions	Adjustment/ Deductions	As at 31st Mar 2024	As at 1st April 2023	For the year	Adjustment/ Deductions	As at 31st Mar 2024	As at 31st Mar 2024	As at 31st Mar 2023
1	Intangible Assets	1.61		-	1.61	0.65	0.34	-	0.99	0.62	0.96
	TOTAL	1.61	-	-	1.61	0.65	0.34	-	0.99	0.62	0.96

Note No. 2(F) :- Intangible Assets under development

FY 2024-25

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2024	Additions	Adjustment/ Deductions	As at 31st Mar 2025	As at 1st April 2024	For the year	Adjustment/ Deductions	As at 31st Mar 2025	As at 31st Mar 2025	As at 31st Mar 2024
1	intangible assets under development		998.62		998.62					998.62	-
	TOTAL	-	998.62	-	998.62	-	-	-	-	998.62	-

Intangible assets under development Aging Schedule	Less than 1 year	1-2 Year	2-3 Year	More than 3 Year	Total
Intangible Assets	472.70	52.59	473.33	-	998.62
Project temporary suspended	-	-	-	-	-

Note No.2(G) :- Goodwill

FY 2024-25

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2024	Additions	Adjustment/ Deductions	As at 31st Mar 2025	As at 1st April 2024	For the year	Adjustment/ Deductions	As at 31st Mar 2025	As at 31st Mar 2025	As at 31st Mar 2024
1	Goodwill	382.71	-	-	382.71	-	-	-	-	382.71	382.71
	TOTAL	382.71	-	-	382.71	-	-	-	-	382.71	382.71

FY 2023-24

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2023	Additions	Adjustment/ Deductions	As at 31st Mar 2024	As at 1st April 2023	For the year	Adjustment/ Deductions	As at 31st Mar 2024	As at 31st Mar 2024	As at 31st Mar 2023
1	Goodwill	382.71	-	-	382.71	-	-	-	-	382.71	382.71
	TOTAL	382.71	-	-	382.71	-	-	-	-	382.71	382.71

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Jaykay Enterprises Limited

Notes to the Consolidated Financial statements for year ended 31st March 2025

(Rs in Lakhs)

	PARTICULARS	As at 31 st March 2025 Audited	As at 31st Mar 2024 Audited
3	**Non-Current Investments**		
	-In Equity Shares:		-
	95,10,360 shares (Previous Year- 95,10,360) of JK Urbanscapes Developers Limited (Formerly J.K.Cotton Limited)	2,718.97	2,718.97
	Indiabulls Housing Finance Limited (12 units of Rs. 1,00,000/-)	12.00	-
	Inveniam Capital Partners, Inc.	3,390.92	-
	Others	0.18	(1.60)
	-In Preference Shares:		
	30,00,000 9% Non-convertible redeemable preference shares (Previous Year- 30,00,000) of Nebula 3D Services Private Limited	217.75	216.91
			-
	Aggregate amount of Unquoted Investments	6,339.82	2,934.28
4	**Other Financial Assets (Carried at amortised cost)**		
	Fixed Deposits	1,800.89	1,011.36
	Security Deposits	165.69	578.55
	Margin Money Accounts	260.86	438.46
		2,227.44	2,028.37
5	**Deferred Tax Assets (Net)**	39.54	31.82
6	**Other Non current Financial Assets (Carried at amortised cost)**		
	Prepaid expenses	0.80	
	Capital Advance against Purchase of Land	577.46	-
		578.26	-
7	**Inventories (At lower of Cost or Net Realisable Value)**		
	a) Raw materials	882.60	576.99
	b) Work In-Progress	3,005.57	1,308.08
	c) Stock-in-trade (Land and Building)	33.52	33.52
		3,921.69	1,918.59
8	**Current Investments**		
	-In Quoted Equity Instruments: (At FVTOCI)		
	2,32,779 (Previous Year- 4,07,000) Equity shares of J.K Lakshmi Cement Limited	1,857.74	2,930.62
	1 (Previous Year- 1) Equity share of Simplex Mills Co. Limited	-	-
	6 (Previous Year- 6) Equity shares of Gloster Limited	0.04	0.05
	100 (Previous Year- 100) Equity shares of Jessop and Company Limited	0.00	0.00
	125 (Previous Year- 125) Equity shares of Howrah Mills Company Limited	0.00	0.00
	198 (Previous Year- 198) Equity shares of Auckland International Limited	0.00	0.00
	4,200 (Previous Year- 4200) Equity shares of New India Retailing & Investment Limited	0.00	0.00
	5 (Previous Year- 5) Equity shares of Tata Power Co. Limited	0.23	0.23
	5 (Previous Year- 5) Equity shares of Tata Steel Limited	0.02	0.02
		0.01	0.01
	Aggregate amount of Quoted Investments	1,858.04	2,930.93
	Aggregate amount for Impairment in value of Investments	173.51	(275.27)
	Aggregate amount of quoted investments at Cost	2,031.55	2,655.66
	Market value of quoted Investments	1,858.04	2,930.93
	Balance With Banks		
	- In Current Accounts	988.06	792.75
	- In Fixed Deposits	-	455.44
	a). Upto 3 months	1,498.26	310.16
	Cash in Prepaid Cards	2.47	-
	Cash on Hand	1.16	2.60
		2,489.95	1,560.96
10	**Balance with Banks**		
	In Fixed Deposits With Bank (with maturity of more than 3 months but upto 1 year from the reporting date)	12,795.69	134.90
		12,795.69	134.90

10.1 Fixed Deposits worth INR 6500 Lacs (Previous Year Rs 894.06 Lacs) pledged with Banks towards O/D facility for subsidiary, Neumesh Labs Private Limited.
10.2 Fixed Deposits worth INR 121.38 Lacs (Previous Year Rs 115.21 Lacs) pledged with Banks towards O/D facility.
10.3 Fixed Deposits worth INR 19.69 Lacs (Previous Year Rs 19.69 Lacs) pledged with Customs Department for old custom case of the company.

		As at 31 st March 2025	As at 31st Mar 2024
11	**Loans (Carried at Amortised Cost)**		
	- Un-secured Considered Good		
	i. Related Parties	234.50	112.50
	ii. Others	-	200.58
		234.50	313.08

Particulars	As at 31 st March 2025	As at 31st Mar 2024
(A) Loans to Related Parties		
Secured		
Unsecured	234.50	112.50
Doubtful		
(A) Loans to Others		
Secured		
Unsecured	-	200.58
Doubtful		
Total	234.50	313.08

P.L. TANDON & CO. CHARTERED ACCOUNTANTS KANPUR

Schedule of Loans for the year ended 31st March 2025

(Rs in Lakhs)

Particulars	Amount of Loan	Percentage of Total Loan
Promoters		
Directors	-	-
KMPs	-	-
Subsidiary Companies	-	-
Associate Companies	1,008.00	81%
Total	234.50	19%
	1,242.50	100%

Schedule of Loans for the year ended 31st March 2024

Particulars	Amount of Loan	Percentage of Total Loan
Promoters		
Directors		
KMPs		
Subsidiary Companies		
Associate Companies	7,127.0	98%
Total	112.5	2%
	7,239.5	100%

12 Other Current Financial Assets (Carried at Amortized Cost)

- Considered Good		
Security Deposits		
Other Deposits	53.66	25.15
Interest Receivable	86.18	1,164.59
Other Receivables	294.88	23.80
From Related Parties		
From Others than related parties	33.39	895.30
	2,948.76	100.55
	3,416.87	2,209.39

13 Current Trade Receivables (Carried at Amortized Cost)

Trade Receivables (Unsecured considered good)	11,693.25	4,961.55
	11,693.25	4,961.55

Trade Receivables Ageing Schedule 31st March 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(A) Undisputed trade receivables						
(i) Considered Good	7,685.08	2,847.05	902.47	190.72	67.93	11,693.25
(ii) Considered Doubtful						
(B) Disputed trade receivables						
(i) Considered Good						
(ii) Considered Doubtful						
Sub Total	7,685.08	2,847.05	902.47	190.72	67.93	11,693.25

Trade Receivables Ageing Schedule 31st March 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(A) Undisputed trade receivables						
(i) Considered Good	3,206.45	215.03	1,128.87	411.20	-	4,961.55
(ii) Considered Doubtful						
(B) Disputed trade receivables						
(i) Considered Good						
(ii) Considered Doubtful						
Sub Total	3,206.45	215.03	1,128.87	411.20	-	4,961.55

14 Current Tax Assets

Income Tax Recoverable		
Advance Tax / TDS Recoverable	54.01	56.54
	10.60	65.59
	64.61	122.13

15 Other Current Assets (Unsecured considered good)

Prepaid expenses		
Advance to Suppliers	313.26	3.90
Advance to Employees	272.28	22.67
Other Current assets	71.40	42.57
Unbilled Dues	73.17	-
Deposit with Government Authorities	-	10.00
Balance with Government Authorities	243.26	
	842.85	143.64
	1,816.22	222.77

16 Equity Share Capital

Authorised:		
125,00,00,000 (Previous Year 125,00,00,000) Equity shares of ₹ 1/- each	12,500.00	12,500.00
Cumulative redeemable preference shares		-
2,00,000 11% Cumulative Redeemable Preference Shares of ₹ 100/- each	200.00	200.00
6,00,000 14% Cumulative Redeemable Preference Shares of ₹ 100/- each	600.00	600.00
2,00,000 15% Cumulative Redeemable Preference Shares of ₹ 100/- each	200.00	200.00
5,00,000 Unclassified Shares of ₹ 100/- each	500.00	500.00
	14,000.00	14,000.00
Issued, Subscribed & Paid Up		
12,23,69,130 (Previous Year 5,24,68,358) Equity shares of ₹ 1/- each	1,223.57	584.58
	1,223.57	584.58
	-	-

P.L. TANDON & CO.
KANPUR
CHARTERED ACCOUNTANTS

Jaykay Enterprises Limited

Notes to the Consolidated Financial statements for year ended 31st March 2025

(Rs in Lakhs)

16 A EQUITY SHARE CAPITAL

	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the year	58,457,688	584.58	52,468,358	524.68
Changes in equity share capital during the period	63,911,442	639.11	5,989,330	59.90
Balance as at the end of reporting period	122,369,130	1,223.69	58,457,688	584.58

Note The company on 11.09.2024, has issued 58457688.equity shares through right issue of Rs. 1/ each at a premium of Rs. 24 per share to the existing shareholders. and also issued 54,53,754 equity shares to the shares holder of JK Technosoft Limited (Refer no-37)

B FULLY CONVERTIBLE WARRANTS

PARTICULARS	As at 31st March 2025		As at 31st March 2024	
	No. of Warrants (In Lacs)	Amount	No. of Warrants	Amount
Balance at the beginning of the year	-	-	5989330	973.27
Money received towards Warrants	-	-	-	2,919.80
Additional Issue of Warrants	-	-		-
Warrants lapsed	-	-		-
Warrants converted to Equity Share Capital	-	-	5989330	3,893.07
Balance as at the end of reporting period	-	-	-	-

17 Other Equity

PARTICULARS	Retained Earnings	Capital Reserve	Capital Redemption Reserve	Share Premium Account	Share based payment reserves	Foreign Currency Translation Reserve	Other Comprehensive Income	Total
Balance as per last balance as on 1st April, 2024	5,818.19	3,699.73	12.86	5,297.90			2,508.87	17,337.55
Balance in Profit & Loss statement :								
Balance in Statement of P & L	700.78			-			-	701.62
Add : Share of Associate Companies								
i. JK Phillips LLP	-							
ii. Nebula3D Services Pvt. Limited	0.84			-			-	
Fair Value change on Equity Instrument through Other Comprehensive Income [Net of Tax]								
Other Comprehensive Income for the year	-						(1,025.42)	(1,025.42)
Addition of reserve due to acquisition of JK Technosoft limited	4,774.88			671.51	1,453.30	760.95	1,192.85	8,853.49
Addition of Security premium during the year				14,029.85				14,029.85
Balance at the end of 31st March, 2025	11,294.69	3,699.73	12.86	19,999.25	1,453.30	760.95	2,676.31	39,897.09

PARTICULARS	Retained Earnings	Capital Reserve	Capital Redemption Reserve	Share Premium Account	Share based payment reserves	Foreign Currency Translation Reserve	Other Comprehensive Income	Total
Balance as per last balance as on 1st April, 2023	5,153.07	3,699.73	12.86	1,464.73	-	-	2,767.20	13,097.59
Less : Transfer to Profit & Loss (Share in Associate Co.)								
i. JK Phillips LLP	-	-	-	-			-	-
ii. Nebula3D Services Pvt. Limited	-	-	-	-			-	-
Balance in Profit & Loss statement :								
Balance in Statement of P & L	907.62	-	-	-			-	665.12
Add : Share of Associate Companies								
i. JK Phillips LLP	(2.78)							
ii. Nebula3D Services Pvt. Limited	(45.38)	-	-	-			-	
Less: Share of Loss on merger of erstwhile partnership firm	(194.35)							
Fair Value change on Equity Instrument through Other Comprehensive Income [Net of Tax]								
Reclassification of Other Comprehensive Income (Opening)	-	-	-	-				(258.33)
Other Comprehensive Income for the year							(533.60)	
Additions during the year				3,833.17			275.27	3,833.17
Balance at the end of 31st March, 2024	5,818.19	3,699.73	12.86	5,297.90	-	-	2,508.87	17,337.55

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

(Rs in Lakhs)

PARTICULARS	As at 31 st March 2025	As at 31st March 2024
	Audited	Audited
The reconciliation of number of shares outstanding is as under:		
Equity Shares at the Beginning of the year	58,457,688	52,468,358
Changes during the year *	63,911,442	5,989,330
Equity Shares at the end of the year	122,369,130	58,457,688

* Return of allotment of 5453754 shares issued to share holder of IK Technosoft limited as on 27th March 2025, has not been filed with Ministry of Corporate affair till 31st March 2025.

16(i) **Rights, Preferences and restrictions attached to Equity Shares:**

The Company has single class of equity shares. Accordingly, all equity shares rank equally with regard to dividend and share in the Company's residual assets. The equity shareholders are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share in the paid- up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

16(ii) Details of Shareholders holding more than 5 % Shares of the Company

S. No.	Name of Shareholder	As at 31st March 2025		As at 31st March 2024	
		No. of Shares Held	% of Shares Held	No. of Shares Held	% of Shares Held
1	J. K. Traders Ltd.	27,485,702	22.46%	12,371,176	21.16%
2	Shri Abhishek Singhania	36,040,765	29.45%	14,672,880	25.10%

16(iii) Details of Shareholding of Promoters and Promoters Group as at 31st March 2025

Name of Promoter	No. of Shares held as at 31st March 2025	% of Shares Held as at 31st March 2025	No. of Shares held as at 31st March 2024	% of Shares Held as at 31st March 2024	% Change during the year
Gaur Hari Singhania jt with Vasantlal D. Mehta & Raghubir Prasad Singhania	100	0.00%	100	0.00%	-
Shri Abhishek Singhania	36,040,765	29.45%	14,672,880	25.10%	4.35%
Smt. Kavita Yadupati Singhania	54,532	0.04%	27,266	0.05%	-0.01%
Smt. Manorama Devi Singhania	167,333	0.14%	157,333	0.27%	-0.13%
Shri Sanjay Agrawal	4	0.00%	4	0.00%	-
Smt. Sushila Devi Singhania	4,342,787	3.55%	4,342,787	7.43%	-3.88%
Smt Varsha Singhania	10,000	0.01%	-	0.00%	-
G.H. Securities Pvt. Ltd.	100	0.00%	100	0.00%	-
J.K. Traders Ltd.	27,485,702	22.46%	12,371,176	21.16%	1.30%
Pioneer Projects Limited	2,407,026	1.97%	1,083,390	1.85%	0.12%
Yadu Securities Pvt. Ltd.	200	0.00%	200	-	-
Akshypatra Finance & Investment Co. Private Limited	497,500	0.41%	-	-	-
Dwarkadhish Finance and Investment Co. Private Limited	1,606,000	1.31%	-	-	-
J K Consultancy and Services Private Limited	300,000	0.25%	-	-	-
J.K. Infrastructure Developers Private Limited	754,000	0.62%	-	-	-
Manphul Trading and Finance Co. Private Limited	1,265,950	1.03%	-	-	-
Neelkhanth Mercantile Private Limited	658,500	0.54%	-	-	-
Pga Securities Private Limited	100,000	0.08%	-	-	-
Udbhav Finance and Investment Co. Private Limited	5,000	0.00%	-	0.00%	-
Shri Ramapati Singhania	548,318	0.45%	248,318	0.42%	0.03%
Total	76,243,817	62.31%	32,903,554	56.29%	

Details of Shareholding of Promoters and Promoters Group as at 31st March 2024

Name of Promoter	No. of Shares held as at 31st March 2024	% of Shares Held as at 31st March 2024	No. of Shares held as at 31st March 2023	% of Shares Held as at 31st March 2023	% Change during the year
Gaur Hari Singhania jt with Vasantlal D. Mehta & Raghubir Prasad Singhania	100	0.00%	100	0.00%	0.00%
Smt. Sushila Devi Singhania	4,342,787	7.43%	4,342,787	8.28%	0.85%
Smt. Kavita Yadupati Singhania	27,266	0.05%	27,266	0.05%	0.01%
Shri Abhishek Singhania	14,672,880	25.10%	9,386,974	17.89%	-7.21%
Smt. Manorama Devi Singhania	157,333	0.27%	157,333	0.30%	0.03%
Shri Satish Kumar Agarwal	4	0.00%	4	0.00%	0.00%
Yadu Securities Pvt. Ltd.	200	0.00%	200	0.00%	0.00%
G.H. Securities Pvt. Ltd.	100	0.00%	100	0.00%	0.00%
J.K. Traders Ltd.	12,371,176	21.16%	12,751,142	24.30%	3.14%
Pioneer Projects Limited	1,083,390	1.85%	-	0.00%	-1.85%
Shri Ramapati Singhania	248,318	0.42%	248,318	0.47%	0.05%
Total	32,903,554	56.29%	26,914,224	51.30%	

16(iv) **Fully Convertible Warrants of ₹10 each**
NIL (Previous Year 59, 89,330) Fully Convertible warrants of ₹10/- each
issued to be converted into equity shares within 18 months from the date of allotment]

Money Received against Share Warrants with following details:-

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of Warrants	Amount	No. of Warrants	Amount
Balance at the beginning of the year	-	-	-	-
Money received towards Warrants	-	-	5,989,330	973.27
Additional Issue of Warrants (Refer Note below)	-	-	-	2,919.80
Warrants lapsed	-	-	-	-
Warrants converted to Equity Share Capital	-	-	-	-
Balance as at the end of the year	-	-	5,989,330	3,893.06

Note The Company, through Preferential allotment, has allotted 59,89,330 fully convertible warrants at an issue price of ₹ 65/- per warrant for an aggregate amount of ₹ 38.93 crores to be convertible at an option of warrant holder(s) in one or more tranches within 18 (eighteen) months from its allotment date into equivalent number of fully paid-up equity shares of face value of ₹ 1/- on preferential basis to the persons belonging to promoter group of which remaining 75% of allotment money is received in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements, 2018 as amended)

18 Lease Liabilities		
Balance at the beginning of the period	976.96	70.83
Add: Incurred during the period	67.01	7.23
Less: Repaid during the period	420.23	14.51
Balance at the end of the period	623.74	63.54
Current Maturities of Lease Liabilities	371.16	91.99
Non Current Maturities of Lease Liabilities	252.58	253.46

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(Rs in Lakhs)

19 Long Term Borrowings		
Term Loans (Secured)		
a) From Banks		
b) From Others	258.99	3,742.04
0.1% OCRPS Liability Component	-	9.51
	36.11	-
	295.10	3,751.55

Note:-Secured by equitable mortgage of property of holding company, M/s Jaykay Enterprises limited situated at Flat No 301, Third Floor, Masjid Moth, GK-II, New Delhi-110048 along with corporate guarantee by holding company.

Repayment Schedule	With In 1 Year	1- 2 Year	2- 3 Year	More than 3 Year	Total
Term Loans	128	135.3	123.69	-	386.99

20 Other Non Current Liabilities		
Advances from Customers (Long Term)		
	331.00	478.00
	331.00	478.00
21 Long Term Provisions		
Provision for Leave Encashment		
Provision for Gratuity	262.64	16.24
	552.30	39.58
	814.92	55.82
22 Short Term Borrowings		
(a) Loans Repayable on Demand		
Secured (From Banks)		
Credit Balance of CC/OD Account	-	297.62
(b) Current Maturities of Long Term	2,674.67	1,787.97
	128.00	128.00
	2,802.67	2,213.59
23 Trade Payables (Carried at Amortized Cost)		
Micro, Small and Medium Enterprises		
Others	396.29	291.63
	3,850.75	863.97
	4,247.04	1,155.60

Trade Payable ageing schedule As at March 31, 2025	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	396.29				396.29
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,668.78	181.97			3,850.75
Disputed dues of micro enterprises and small enterprises					
Disputed dues of creditors other than micro enterprises and small enterprises					
Total	4,065.07	181.97	-	-	4,247.04

Trade Payable ageing schedule As at March 31, 2024	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	291.60	0.03			291.63
Total outstanding dues of creditors other than micro enterprises and small enterprises	696.18	7.00	160.79		863.97
Disputed dues of micro enterprises and small enterprises					
Disputed dues of creditors other than micro enterprises and small enterprises					
Total	987.78	7.03	160.79	-	1,155.60

Based on the information available with the Company regarding the status of suppliers as defined under MSMED Act, 2006, there was no principal amount overdue and no interest was payable to the Micro, Small and Medium Enterprises as on 31st March 2024, as per the terms of contract.

Following are the relevant disclosures as required under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act')

	Description	As at 31st March 2025	As at 31st March 2024
i	The principal amount remaining unpaid to suppliers as at the end of accounting year		
ii	The interest due thereon remaining unpaid to suppliers as at the end of accounting year	396.29	291.63
iii	The amount of interest paid by the Company in terms of Section 16, along with the amount of payments made to the micro and small enterprise beyond	NIL	NIL
iv	The amount of interest due and payable for the period of delay in making payment which have been paid but beyond the appointed day during the period	NIL	NIL
v	The amount of interest accrued during the year and remaining unpaid at the end of the accounting year.	NIL	NIL
vi	The amount of further interest remaining due and payable even in succeeding years	NIL	NIL
		NIL	NIL

24 Other Current Financial Liabilities (Carried at Amortized Cost)		
Security Deposits		
Payable to Debenture holders/Preference Shareholders *	9.85	14.80
Interest on Borrowings payable	72.92	72.92
(a) To Related Parties		
(b) To Banks and Financial Institutions	-	-
Other Payables	-	68.37
Advances received from customers	128.48	6.75
	762.47	1,001.39
	973.72	1,164.23

* These amounts have been claimed by Debentures /Preference Shares holders but held in abeyance due to non-completion of legal formalities.

25 Other Current Liabilities		
Statutory Dues Payable		
Other Payables	326.00	57.92
	1,799.80	940.89
	2,125.80	998.80
26 Short Term Provisions		
Provision for Bonus		
Provision for Leave Encashment	2.13	-
Provision for Gratuity	122.83	4.56
	0.44	71.00
	125.40	75.56
	-	-

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Jaykay Enterprises Limited

Notes to the Consolidated Financial statements for year ended 31st March 2025

(Rs in Lakhs)

PARTICULARS	**Year ended 31st March 2025**	**Year ended 31st March 2024**
	Audited	**Audited**
27 Revenue From Operations		
Sale of Products	7,574.57	4,463.36
Sale of Services	459.44	791.06
Other Sales	29.97	5.18
Income From Printfarm	-	6.59
	8,063.98	**5,266.19**
28 Other Income		
Interest Income	523.88	216.24
Dividend Income	10.99	24.13
Rental Income	144.55	83.58
Profit on Sale of Assets	-	459.74
Profit on Sale of Investments	798.14	612.23
Miscellaneous Receipts	352.19	1.56
	1,829.75	**1,397.48**
29 (a) Cost of Material Consumed	**846.96**	**639.98**
29 (b) Changes in inventories of finished goods, Stock in Trade and work in progress		
Inventories of WIP at the beginning of the year (A)	1,308.08	4,711.48
Inventories of Finised Goods at the beginning of the year (B)	-	1.56
Inventories of WIP at the end of the year (C)	1,655.48	4,617.56
Inventories of Finised Goods at the end of the year (D)	1,350.09	-
Change in Inventories (A+B-C-D)	**(1,697.49)**	**95.49**
29 (c) Purchase of Stock in Trade		
Purchase of Software	1,140.00	1,007.00
Purchase of Finished Goods	113.29	13.30
Purchase of Printer & Accessories	4,529.25	1,514.50
Consumables Purchase	6.05	2.38
	5,788.59	**2,537.18**
30 Employee Benefit Expenses		
Salaries And Wages	679.50	407.58
Contribution to Provident And Other Funds	41.28	38.10
Staff Welfare Expenses	37.40	22.68
	758.18	**468.36**
31 Finance Cost		
Interest to Banks and Others	470.89	425.63
Finance cost on .01% Preference Shares	36.11	-
Interest on Lease Liability	25.96	11.24
Other Borrowing Cost	75.51	5.15
	608.47	**442.01**
32 Depreciation & Amortisation Expenses		
Depreciation on Tangible Assets	368.70	237.86
Depreciation on ROU Assets	98.36	33.00
Amortisation of Intangible assets	0.12	0.02
	467.18	**270.88**

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Jaykay Enterprises Limited

Notes to the Consolidated Financial statements for year ended 31st March 2025 (Rs in Lakhs)

33	**Other Expenses**		**(Rs in Lakhs)**
	Consumption of stores and spare parts	1.73	-
	Manufacturing Expenses	723.52	305.87
	Machinery Repairs & Maintanance	32.63	16.02
	Service Charges Paid	-	75.00
	Insurance	15.07	11.09
	Rent, Rates & Taxes	340.73	110.66
	Directors' Fee	89.11	6.16
	Auditors' Remuneration	-	-
	- Audit Fee	7.50	12.14
	- Other Services	6.08	4.13
	CSR Expenses	5.30	-
	Advertisement Expenses	9.09	7.04
	Business Development Expenses	1.48	5.65
	Clearing & Forwarding Charges	25.24	26.23
	Establishment Expenses	39.76	39.07
	Other professional charges	239.37	156.37
	Bad debts	398.51	-
	Repairs and Maintenance Expenses	66.53	48.17
	Miscelleneous expenses	412.40	312.36
		2,414.04	**1,135.95**

P.L. TANDON & CO. ★ KANPUR ★ CHARTERED ACCOUNTANTS

(Rs in Lakhs)

34	**Earnings per Share (EPS)**	2024-25	2023-24
	(I) Net Profit(+)/Loss(-) available for Equity Share holders	701.62	859.46
	a. **Basic earnings per Equity Share of ₹ 1/- each (in ₹)**		
	i. Number of Equity Shares (Denominator used for calculation of E.P.S. based on weighted average)	90,344,082	57,050,359
	ii. Basic earnings per Equity Share of ₹ 1/- each (in ₹)	0.79	1.51
	b. **Diluted earnings per Equity Share of ₹ 1/- each (in ₹)**		
	i. Number of Equity Shares (Denominator used for calculation of E.P.S. based on weighted average)	90,344,082	57,050,359
	ii. Diluted earnings per Equity Share of ₹ 1/- each (in ₹)	0.79	1.51

35 **Related Party Disclosures:**

Details of related parties with whom transactions have been made are as under:

A. Associate Concerns

Nebula3D Services Private Limited		
JK Phillips LLP	(Incorporated on 28th Dec'23 as 50-50 LLP)	

B. Subsidiary Companies

Neumesh Labs Private Limited		
JK Defence & Aerospace Limited	(w.e.f. 03-07-2023)	
JK Digital & Advance Systems Private Limited	(w.e.f. 27-07-2023)	
Allen Reinforced Plastics Private Limited (Step Down Subsidiary)	(w.e.f. 09-07-2023)	
JK Technosoft Limited	(w.e.f. 27-03-2025)	

C. Key Managerial Personnel

Shri Sanjay Jain		Chief Financial Officer
Smt. Shikha Rastogi	(w.e.f. 11-02-2025)	Company Secretary and Compliance Officer
Shri. Yogesh Sharma	(Up to 18-10-2024)	Company Secretary and Compliance Officer

D. Entities over which Promoters/Directors have significant influence

J.K. Consultancy & Services Private Limited	
J.K. Urbanscapes Developers Limited	(Formerly J.K.Cotton Limited)
Diensten Tech Limited	
Additive 3 D	
Sir Padampath Singhania Education centre	

E Directors

Shri Abhishek Singhania	Chairman and Managing Director
Shri Maneesh Mansingka	Non Executive Non Independent Director
Shri Partho Pratim Kar	Joint Managing Director
Shri Rajiv Bajaj	Independent Director
Shri Rajesh Relan	Independent Director
Smt. Renu Nanda	Independent Director

- Following are the transactions with related parties as defined under section 188 of Companies Act, 2023 and Ind AS-24 and were carried out with related parties in the ordinary course of business and on terms equivelent to those that prevails in arm's length transaction.

	2024-25	2023-24
A. Associate Concerns		
i. Nebula3D Services Private Limited		
a. Loans Given		
Opening Balance	62.50	62.50
Closing Balance	**62.50**	**62.50**
b. Opening Balance of Interest Receivable	18.94	13.87
Add: Interest Income on Loan (Net of TDS)	5.08	5.07
Less: Recovered during the year	0.50	-
Closing Balance of Interest Receivable	**23.52**	**18.94**
c. **Interest income during the year on ICD**	**5.62**	**5.63**
ii. JK Phillips LLP		
a. **Investment in Capital**		
Capital Contribution	-	**1.00**
b. **Loans Given**		
Opening balance	50.00	-
Loan given During the period	122.00	50.00
Closing Balance at the end of the year	**172.00**	**50.00**
c. Opening Balance of Interest Receivable	1.08	-
Add: Interest Income on Loan (Net of TDS)	10.11	1.08
Closing Balance of Interest Receivable	**11.19**	**1.08**
d **Interest income during the year on ICD**	**11.22**	**1.20**

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Jaykay Enterprises Limited

Notes to the Financial Statements for the year ended 31st March, 2025

		(Rs in Lakhs)
B. Subsidiary Companies		
i. Neumesh Labs Private Limited		
a. Loans Given		
Opening Balance	742.00	1,638.00
Add : Given during the year	274.50	175.00
Less : Loans received back during the year	18.50	1,071.00
Closing Balance at the end of the year	998.00	742.00
b. Opening Balance of Interest Receivable	120.45	-
Add: Interest Income on Loan (Net of TDS)	77.37	120.45
Closing Balance of Interest Receivable	197.82	120.45
c Outstanding Payable		
Opening Balance	-	-
Outstanding Payable		-
Expenes paid during the year	56.57	
Amount received back during the year	40.93	
Closing Balance of Payable	15.64	-
d Trade Receivable		
Opening Balance	-	-
Sales made during the year	37.30	-
Amount received during the year	-	-
Closing Balance of Receivable	37.30	-
e Payment made for expenses during the year	56.57	
f Corporate Guarantees given	1,457.64	1,723.20
g Interest income during the year on ICD	85.96	133.83
h Goods purchased/ service received during the year	31.62	-
ii. JK Defence & Aerospace Limited		
a. Investment in Share Capital		
Equity Share Capital	1,000.00	0.50
Prefrence Share Capital	4,400.00	-
b. Loans Given		
Opening Balance	6,375.00	-
Add : Given during the year	648.50	6,375.00
Less : Loan converted into Preference shares (0.1%-OCRPS)	7,023.50	
Closing Balance at the end of the year	-	6,375.00
c. Opening Balance of Interest Receivable	377.57	377.57
Add: Interest Income on Loan (Net of TDS)	611.06	
Less : Loan converted into Preference shares (0.1%-OCRPS)	938.77	
Closing Balance of Interest Receivable	49.86	377.57
d Investment in to OCRPS -0.1%	7,962.27	-
e Other Current Financial Assets		
Opening balance	44.19	-
Expenses paid during the year	248.79	44.19
Less: Received back during the year	46.26	
Closing balance	246.72	44.19
f Closing Balance of Interest Receivable on Preference shares (0.1%-OCRPS)	1.97	-
g Interest income during the year on OCRPS	2.19	-
Interest income during the year on ICD	678.96	419.52
iii. JK Digital & Advance Systems Private Limited		
a. Investment in Share Capital		
Equity Share Capital	1,000.00	0.50
Prefrence Share Capital	500.00	
b. Loans Given		
Opening Balance	10.00	
Add : Given during the year	-	10.00
Closing Balance at the end of the year	10.00	10.00
c. Opening Balance of Interest Receivable	0.59	0.59
Add: Interest Income on Loan (Net of TDS)	0.90	
Closing Balance of Interest Receivable	1.49	0.59
d. Other Current Financial Assets		
Opening balance	0.12	-
Expenses paid during the year	46.29	0.09
Closing balance	46.41	0.09
e Closing Balance of Interest Receivable on Preference shares (0.1%-OCRPS)	0.23	-
f Interest income during the year on OCRPS	0.25	-
Interest income during the year on ICD	0.99	0.66

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			(Rs in Lakhs)
iv. Allen Reinforced Plastics Private Limited (Step Down Subsidiary)			
a. Investment in Equity Share Capital			
Opening balance		8,975.55	
Investment made during the year		504.48	8,975.55
Closing Balance at the end of the year		9,480.03	8,975.55
b Otstanding recoverable			
Opening Balance		-	-
Goods Sold/ Services provided during the year		51.97	-
Less: Amount Received during the year		51.50	-
Closing Balance		0.47	-
c Goods purchased/ service received during the year		44.05	-
v. JK Technosoft Limited			
Investment in Equity Share Capital			
Investment made during the year		8,889.62	-
C. Key Managerial Personnel:			
a Shri Sanjay Jain			
Remuneration Paid		55.40	55.40
b Shri Yogesh Sharma			
Remuneration Paid	(Up to 18-10-2024)	12.74	20.72
C Smt. Shikha Rastogi			
Remuneration Paid	(w.e.f. 11-02-2025)	11.34	-
Total		79.48	76.12
D. Entities over which Promoters/Directors have significant influence			
Trade Payable			
J.K.Consultancy & Services Private Limited			
Opening balance		-	-
Payment made duringthe year		0.96	4.86
Closing balance		-	-
Trade Receivable			
J.K. Urbanscapes Developers Limited (Formerly J.K.Cotton Limited)			
Opening balance		-	
Rental income credited during the year		69.22	48.00
Recovery towards Rental income		69.22	48.00
Closing balance		-	-
Diensten Tech Limited			
Opening balance		1.10	-
Rental income credited during the year		14.44	7.86
Recovery towards Rental income		15.36	6.76
Closing balance		0.18	1.10
Additive 3 D			
Opening balance		137.80	-
Rental income credited during the year		140.19	137.80
Payment received during the year		125.00	-
Closing balance		152.99	137.80
Sir Padampath Singhania Education centre			
Opening balance		1.70	9.72
Rental income and elecricity charged during the year		24.32	1.70
Amount received during the year		26.02	9.72
Closing balance		-	1.70
F. Directors and their relatives			
Sitting Fee paid to Directors		2.01	2.91
Rent, Interest and other expenses paid		2.28	2.28
Other Professional Fees paid to Directors -Shri Partho Pratim Kar		-	14.16
		-	
G. Transaction made between two subsidiary of the company			
Neumesh Labs Private Limited			
Goods Sold to JK Digital & Advance Systems Private Limited		1,213.72	-
JK Digital & Advance Systems Private Limited			
Purchases of Plant and Machinery from Neumesh Labs Private Limited		1,213.72	-

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		(Rs in Lakhs)	
36	**a Contingent Liabilities**	**2024-25**	**2023-24**
	(i) In respect of claims against the Company not acknowledged as debts :		
	(ii) In respect of Corporate Guarantee given to State Bank of India for finance provided to subsidiary company-		
	Neumesh Labs Private Limited	1,457.64	1,723.20
	Allen Reinforced Plastics Private Limited	355.08	355.08
	(iii) The Company has filed an appeal to Commisioner of Customs (Appeals) against the disputed customs demand raised by the customs department. The matter was remanded back vide an order of the Commissioner (Appeals) to the Deputy Commissioner for de novo adjudication. The last hearing was conducted on 19.01.2024, wherein the Company filed written submissions and now awaits the final order (Net of ₹ 71.95 Lakhs paid)	887.44	887.44
	(iv) Disputed Income Tax Demand -		
	Allen Reinforced Plastics Private Limited	28.03	-
	JK Technosoft Limited	8.62	-
	(v) **Capital Commitments**	NIL	NIL
	(vi) **Other Commitments**	NIL	NIL

37 The company has acquired 97.48 percent fully paid up shares in J.K. Technosoft Limited through a swap of shares on 27th March, 2025. But the statement of profit and loss for the period 27-03-2025 to 31-03-2025 has not been considered in consolidated audited financial results for the year ended on 31-03-2025 as business transactions for the period 27-03-2025 to 31-03-2025 are not significant

38 Terms and conditions of transactions with related parties

The sales and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Out standing balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables.

39 Previous year's figures have been restated/recasted/regrouped wherever necessary to confirm to the classification of the year.

40 The business of the associate Nebula 3D Services Private Limited has substantial accumulated losses carried forward from previous years resulting in erosion of Net worth as at 31st March 2025. However, the management is having a positive future outlook of the Associate's business as a going concern. Therefore the management opines that there is no need to impair the value of Investment in Associate.

41 **Other Matters**

A. The group company did not enter any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956. There are no outstanding balances (payable to/receivable from) with struck off companies.

B The group company has complied with number of layers of companies.

C The group company has not entered in any Scheme of Arrangements and no Scheme of Arrangements has been approved by the Competent Authority in terms of section 230 to 237 of the Companies Act 2013.

D The group company did not held any Benami Properties and no proceedings has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

E The group company is not declared willful defaulter by any bank or financial institution or any other lender.

F The group company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

G There are no unrecorded transactions in the books of accounts, which have been surrendered/disclosed as income during the year in the tax assessments under the Income Tax Act 1961.

H 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 group 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, 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.

I No funds have been received by the group company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the group company shall, 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.

J In the opinion of the management and to the best of their knowledge and belief the value on the realisation of the current assets, loans, if realised in the ordinary course of business, will not be less than the amount at which they have been stated in the Balance Sheet.

42 Valuation of Investment in J K Urbanscapes Developers Limited

The Company had an investment in 95,10,360 equity shares of erstwhile associate - JK Urbanscapes Developers Limited , which was classified as an associate company up to the financial year 2020–21. However, during the financial year 2021–22, JK Urbanscapes Developers Limited . made a rights issue at a premium, in which the Company chose not to participate. As a result, the Company's holding was diluted to 19%, and JK Urbanscapes Developers Limited ceased to be an associate under applicable accounting standards.

Management View on Fair Valuation of Investment in Erstwhile Associate

While there has been a recent improvement in the net worth of the erstwhile associate company, the management is of the view that there is currently no clear visibility of sustained future business/profitability. Most of the statutory approvals critical to the business operations are either still pending or in the process of being obtained.

In the absence of these approvals, and given the early stage of recovery, projections may be highly speculative and subject to significant uncertainties. As such, reliance on these projections for determining fair value could misrepresent the true financial position and lead to misinformation for stakeholders.
Accordingly, the management believes that any adjustment to fair value at this stage may not be appropriate and could result in a valuation that does not reflect the underlying business realities. Therefore, it is prudent to defer the fair valuation of the investment until there is greater operational clarity and measurable financial performance that can support a reliable and justified valuation. Investment, therefore , in equity shares of erstwhile associate has been carried at cost Rupee 1/-

43 **Disclosure under Section 45-IA of the RBI Act:**
As per the financial statement as at 31st March, 2025, the financial assets constitute more than 50 percent of the total assets and income from financial assets constitute more than 50% of the gross income due to which company covered under section 45 IA of the Reserve Bank of India Act, 1934. But the company is engaged in the main business of digital manufacturing , software designing & development and manufacturing of parts and accessories used in aerospace sector. Further the company is not engaged in the business which attract the requirement of registration under section 45 IA of the Reserve Bank of India Act, 1934 except that the company has made investment in wholly owned subsidiary / group companies. Therefore management is of the view that the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. However, the management will take opinion on this subject subsequent to the close of the year.

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Notes to the Consolidated Financial statements for year ended 31st March 2025

(₹ in Lakhs)

44 **Additional Notes to Consolidated Financial Statements:**

a. The entities considered in the consolidated financial statements are :

Sr. No.	Name of Entity	Nature of Entity	Country of Incorporation	Holding as on 31st March 2024	Period of Consolidation
1	Neumesh Labs Private Limited	Subsidiary	India	69.92%	01.04.2024-31.03.2025
2	JK Defence and Aerospace Limited	Subsidiary	India	100%	01.04.2024-31.03.2025
3	JK Digital and Advanced Systems Private Limited	Subsidiary	India	100%	01.04.2024-31.03.2025
4	JK Technosoft Limited	Subsidiary	India	97.48%	Refer Note no- 37
5	Allen Reinforced Plastics Private Limited	Step Down Subsidiary	India	80.87%	01.04.2024-31.03.2025
6	JK Phillips LLP	Associate	India	50%	01.04.2024-31.03.2025
7	Nebula 3D Services Private Limited	Associate	India	27.65%	01.04.2024-31.03.2025

b. Additional Information as required under Schedule III to the Companies Act, 2013 of Companies Consolidated as subsidiaries:

Name of Company	Net Assets i.e. Total Assets less Total Liabilities		Share in Profit or Loss After tax		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated	₹ in Lacs	As % of Consolidated	₹ in Lacs	As % of Consolidated	₹ in Lacs	As % of Consolidated	₹ in Lacs
Holding Company:								
Jaykay Enterprises Limited	25.93%	12,540.33	176.74%	1,268.00	102.51%	-172.52	199.49%	1,095.48
Subsidiaries:								
Neumesh Labs Private Limited	3.18%	1,540.12	-12.60%	-90.36		-	-16.45%	-90.36
JK Defence and Aerospace Limited	15.52%	7,504.63	-89.13%	(639.41)		-	-116.44%	(639.41)
JK Digital and Advanced Systems Private Limited	2.62%	1,268.23	-6.34%	(45.48)		-	-8.28%	(45.48)
Allen Reinforced Plastics Private Limited	11.82%	5,718.90	31.32%	224.68	-2.51%	4.23	41.69%	228.91
JK Technosoft Limited	40.92%	19,791.08	0.00%					-
Total	100.00%	48,363.30	100.00%	717.43	100.00%	-168.29	100.00%	549.14

c. Statement containing Salient features of Financial Statements Pursuant to First Proviso to Sub section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014 for Subsidiary and Associate Enterprises.

Part "A" Subsidiaries

(₹ in Lacs)

Sr. No.	Name of the Subsidiary	Share Capital	Reserve & Surplus	Total Assets	Total Liabilities	Turnover	Profit before tax	Provision for Tax	Profit after tax	% of Share Holding
1	Neumesh Labs Private Limited	850.90	689.22	8,193.75	6,653.63	5,006.41	-39.88	-50.48	-90.36	69.92%
2	JK Defence and Aerospace Limited	1,000.50	6,504.13	12,022.61	4,517.98	-	(1,034.76)	395.35	-639.41	100.00%
3	JK Digital and Advanced Systems Private Limited	1,000.50	267.73	1,513.44	245.21	-	(47.19)	1.71	-45.48	100.00%
4	Allen Reinforced Plastics Private Limited	1,025.61	4,693.29	8,976.57	3,257.67	2,544.04	320.64	(95.96)	224.68	80.87%
5	JK Technosoft Limited	870.36	18,920.72	22,729.75	2,938.67	19,627.63	3,330.61	(875.53)	2,455.08	97.48%

Part "B" Associates

(₹ in Lacs)

Sr. No.	Name of Associate	Shares of Associate held by the Company on the year end				Profit/(Loss) for the year		Description of how there is Significant Influence	Reason why the Associate is not consolidated
		Latest Audited Balance Sheet Date	Amount of Investment in Associate	Extent of Holding %	Networth attributable to shareholding as per latest Balance Sheet	Considered in Consolidation	Not considered in Consolidation		
1	Nebula 3D Services Private Limited (Original investment valued, net of provision)	3/31/2025	217.75	27.65%	(70.82)	0.84	2.19	Parent Company has 27.65% holding	N.A.
2	JK Phillips LLP	3/31/2025	-	50.00%	(20.59)	-	(37.63)	Parent Company has 50% share in partnership firm	N.A.

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

For Jaykay Enterprises Limited

Authorised Signatory

Jaykay Enterprises Limited

CIN : L55101UP1961PLC001187
(Regd. Office : Kamla Tower, Kanpur 208 001)

Ph.No.+91 512 2371478-81 * Fax : +91 512 2332665 website www.jaykayenterprises.com E-mail : cs@jaykayenterprises.com

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E-mail : cs@jaykayenterprises.com

Consolidated Segment Information for the Year ended 31st March , 2025

Note No.45- Segment Information

Particulars	For the Year ended 31th March 2025	For the Year ended 31th March 2024
Segment Revenue		
Defence & Aerospace Division	2,978.96	1,853.90
Digital Manufacturing and Advance Systems	5,378.71	3,415.98
Digital Service	-	-
Other Unallocated Revenue		
Interest Income	523.88	216.24
Profit on Sale of Investments	798.14	1,071.98
Miscellaneous Receipts	214.04	109.26
Total Segment revenue	**9,893.73**	**6,667.36**
Less - Inter Segment Revenue		3.69
Total Revenue	**9,893.73**	**6,663.67**
Segment Result		
Defence & Aerospace Division	129.14	-204.44
Digital Manufacturing and Advance Systems	308.60	425.70
Digital Service	-	-
Profit & Loss before finance cost and unallocable income net of expenses	**437.74**	**221.26**
Finance cost	(608.47)	-442.02
Unallocable income net of expenses	879.38	1,246.42
Profit Before Tax	**708.64**	**1,025.66**
Segment Assets		
Defence & Aerospace Division	23,539.55	15,348.72
Digital Manufacturing and Advance Systems	9,826.36	5,470.81
Digital Service	22,729.76	-
Total Segment Assets	**56,095.67**	**20,819.53**
Unallocable	4,607.02	9,046.59
Total	**60,702.69**	**29,866.12**
Segment Liabilities		
Defence & Aerospace Division	21,441.67	7,253.63
Digital Manufacturing and Advance Systems	9,707.17	2,596.82
Digital Service	22,729.76	-
Total Segment Liabilities	**53,878.60**	**9,850.45**
Unallocable	6,824.09	20,015.67
Total	**60,702.69**	**29,866.12**

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

For Jaykay Enterprises Limited

Authorised Signatory