

BANANA CLUB IN VOGUE PRIVATE LIMITED

(CIN: U52609KA2022PTC167618)

Balance Sheet as at 31 March 2025

(Rs in lakhs)

Particulars	Note	31 March 2025	31 March 2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	14	10
(b) Reserves and Surplus	4	376	223
Total		390	233
(2) Non-current liabilities			
(a) Long-term Borrowings	5	1,043	75
(b) Long-term Provisions	6	44	8
Total		1,087	83
(3) Current liabilities			
(a) Short-term Borrowings	7	2,822	368
(b) Trade Payables	8		
- Due to Micro and Small Enterprises		37	71
- Due to Others		208	1,312
(c) Other Current Liabilities	9	105	176
(d) Short-term Provisions	10	65	18
Total		3,237	1,945
Total Equity and Liabilities		4,714	2,261
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	472	165
(ii) Intangible Assets	11	4	4
(iii) Capital Work-in-progress	11	9	75
(b) Deferred Tax Assets (net)	12	35	13
(c) Other Non-current Assets	13	636	248
Total		1,156	505
(2) Current assets			
(a) Inventories	14	2,885	1,611
(b) Trade Receivables	15	324	68
(c) Cash and cash equivalents	16	112	21
(d) Short-term Loans and Advances	17	216	49
(e) Other Current Assets	18	21	7
Total		3,558	1,756
Total Assets		4,714	2,261

Significant accounting policies

See accompanying notes forming part of the financial statements

As per our report of even date

For M/s. Muruges & Co

Chartered Accountants

Firm's Registration No. 0022335

Vishal Bafna M
Proprietor

Membership No. 241966

UDIN: 25241966BMKWCV6564

Place: Bengaluru

Date: 29 May 2025

For and on behalf of the Board**BANANA CLUB IN VOGUE PRIVATE LIMITED****Nilesh Kumar Bafna**
Director

DIN: 06765714

Place: Bengaluru

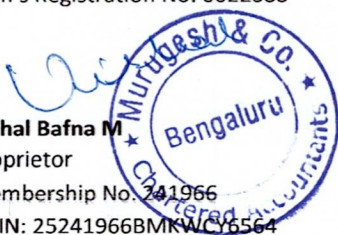
Date: 29 May 2025

Prashant Kumar Lalwani
Director

DIN: 07896325

Place: Bengaluru

Date: 29 May 2025



BANANA CLUB IN VOGUE PRIVATE LIMITED

(CIN: U52609KA2022PTC167618)

Statement of Profit and loss for the year ended 31 March 2025

(Rs in lakhs)

Particulars	Note	31 March 2025	31 March 2024
Revenue from Operations	19	6,108	3,140
Other Income	20	5	-
Total Income		6,113	3,140
Expenses			
Purchases of Stock in Trade	21	4,167	3,250
Change in Inventories of work in progress and finished goods	22	(1,274)	(1,454)
Employee Benefit Expenses	23	712	430
Finance Costs	24	81	18
Depreciation and Amortization Expenses	25	113	76
Other Expenses	26	2,111	579
Total expenses		5,910	2,899
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		203	241
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		203	241
Extraordinary Item		-	-
Profit/(Loss) before Tax		203	241
Tax Expenses	27		
- Current Tax		72	75
- Deferred Tax		(23)	(13)
Profit/(Loss) after Tax		154	179
Earnings Per Share (Face Value per Share Rs.1 each)			
-Basic (In Rs)	28	13.99	17.88
-Diluted (In Rs)	28	0.00	0.00

Significant accounting policies

See accompanying notes forming part of the financial statements

As per our report of even date

For M/s. Murugesh & Co

Chartered Accountants

Firm's Registration No. 0022335

Vishal Bafna M

Proprietor

Membership No. 241966

UDIN: 25241966BMKWCY6564

Place: Bengaluru

Date : 29 May 2025

**For and on behalf of the Board****BANANA CLUB IN VOGUE PRIVATE LIMITED****Nilesh Kumar Bafna**

Director

DIN: 06765714

Place: Bengaluru

Date : 29 May 2025

Prashant Kumar Lalwani

Director

DIN: 07896325

Place: Bengaluru

Date : 29 May 2025



BANANA CLUB IN VOGUE PRIVATE LIMITED

(CIN: U52609KA2022PTC167618)

Cash Flow Statement for the year ended 31 March 2025

(Rs in Lakhs)

Particulars	Note	31 March 2025	31 March 2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before tax		204	242
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Depreciation and Amortisation Expense		113	76
Provision for tax		-	0
Interest Income		-2	-0
Finance Costs		81	18
Operating Profit before working capital changes		396	336
Adjustment for:			
Inventories		-1,274	-1,454
Trade Receivables		-256	-66
Loans and Advances		-167	-44
Other Current Assets		-14	-0
Other Non current Assets		-388	-146
Trade Payables		-1,138	1,138
Other Current Liabilities		-72	152
Short-term Provisions		47	1
Long-term Provisions		36	8
Cash (Used in)/Generated from Operations		-2,830	-75
Tax paid(Net)		72	76
Net Cash (Used in)/Generated from Operating Activities		-2,903	-151
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-420	-232
Sale of Property, Plant and Equipment		67	-50
Interest received		2	0
Net Cash (Used in)/Generated from Investing Activities		(351)	(282)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		4	-
Proceeds from Long Term Borrowings		969	75
Proceeds from Short Term Borrowings		2,454	367
Interest Paid		-81	-18
Net Cash (Used in)/Generated from Financing Activities		3,345	424
Net Increase/(Decrease) in Cash and Cash Equivalents		91	(9)
Opening Balance of Cash and Cash Equivalents		21	30
Exchange difference of Foreign Currency Cash and Cash equivalents			
Closing Balance of Cash and Cash Equivalents	16	112	21

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow

See accompanying notes to the financial statements

As per our report of even date

For M/s. Murugesh & Co

Chartered Accountants

Firm's Registration No. 002233S

Vishal Bafna M

Proprietor

Membership No. 241966

UDIN: 25241966BMKWY6564

Place: Bengaluru

Date : 29 May 2025

For and on behalf of the Board**BANANA CLUB IN VOGUE PRIVATE LIMITED****Nilesh Kumar Bafna**

Director

DIN: 6765714

Place: Bengaluru

Date : 29 May 2025

Prashant Kumar Lalwani

Director

DIN: 7896325

Place: Bengaluru

Date : 29 May 2025



BANANA CLUB IN VOGUE PRIVATE LIMITED

(CIN: U52609KA2022PTC167618)

Notes forming part of the Financial Statements for the year ended 31 March 2025

1 COMPANY INFORMATION

Banana Club In Vogue Private Limited ("the company") was incorporated on 03 November 2022. The company is primarily engaged in the business of trading of garments and other accessories on retail basis in India and on various online marketplaces in India. The company have their Regd Office situated at New No 10/12, Vimala Tower, 1st Cross, Fireworks Colony, SGN Layout, Lalbagh Road Cross, Opp Lane of passport Office, Sudhamanagar, Sampangiramnagar, Bangalore, Karnataka, 560027.

2 SIGNIFICANT ACCOUNTING POLICIES

2.01 Basis of Preparation

a) These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. These financial statement have been prepared to comply in all material aspects with the mandatory accounting standards as prescribed by the Companies under section 133 of the Companies Act 2013 ("the Act") read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act to the extent applicable.

(b) Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Management evaluates and adopts all recently issued or revised accounting standards on an ongoing basis.

2.02 Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

2.03 Property, Plant & Equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses if any. The cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

The cost of the property, plant & equipment not ready for their intended use before Balance Sheet date are disclosed under capital work in progress.

Subsequent expenditure related to an item of property, plant & equipment is added to its book value if and only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant & equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of property, plant & equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

The asset's residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.



2.04 Intangible Asset

Intangible assets acquired separately are measured on initial recognition at cost.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. Intangible assets not yet available for use are tested for impairment annually, either individually or at the cash generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible assets may be impaired.

The amortization period and the amortization method are reviewed at-least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the change pattern. Such changes are accounted for in accordance with Accounting Standard 5 "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies".

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

2.04 Depreciation and amortisation

Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is calculated on a pro-rata basis from the date of installation till the date the tangible assets are sold or disposed. Depreciation on tangible assets is provided for on the Written down value method based on useful lives of the assets specified in Schedule II of the Companies Act 2013 except for the following as technically assessed by the management:

Type of Assets	Useful Life as per Sch II of Companies Act, 2013
Furniture and Fixtures	10 Years
Office equipment	5 Years
Plant & Machinery	15 Years
Computers and data processing units	3 Years
Leasehold Improvements	Lease term or management's estimate of useful life, whichever is shorter

Amortisation

Amortisation is calculated to write-off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight-line method, and is included in depreciation and amortisation in the statement of profit and loss.

Type of Assets	Useful Life
Computer software	3 Years
Trademark	3 Years

2.05 Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

2.06 Leases

Where the Company is the lessee

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.



2.07 Revenue recognition

Sale of Traded Goods

Revenue from the sale of products are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts. It is the company's policy to sell its products to the end customers with a right of return within specified period on case to case basis, the Company may provide refunds/credits to customers on sales return. The Company collects Goods and Service Tax on behalf of the government and therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

Income from Anxilliary Activities

Income from auxiliary activities includes shipping revenue. Revenue is recognized as and when services are rendered. Company collects Goods and Service Tax on behalf of the Government and therefore, these are not economic benefit flowing to the Company, hence they are excluded from revenue.

Interest Income

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

2.08 Retirement and other employee benefits

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the employers contribution are charged to the Statement of Profit and Loss for the year when the contributions are due.

The Company recognises cost of accumulated earned leaves benefits to its employees which is expected to be carried forward for not more than 30 days. The company measures the expected cost of such absences that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The company operates defined benefit plans for its employees for gratuity. The cost of providing benefits under the gratuity plan is determined on the basis of actuarial valuation carried out on projected unit credit method as at the period end. Actuarial valuation is carried out for plan using the projected unit credit method. Actuarial gains and losses for defined benefit plan are recognized in full in the period in which they occur in the Statement of Profit and Loss. The Company presents and classifies its liability for gratuity as current and non-current based on actuarial valuation report.

2.09 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earning per share, the net profit and loss for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

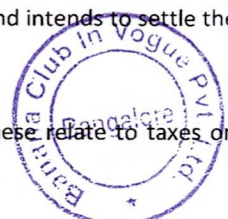
2.10 Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provisions arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.



2.11 Foreign currency transactions

Foreign currency transactions are recorded using the exchange rates prevailing on the dates of the respective transactions. Exchange differences arising on foreign currency transactions settled during the year are recognized in the profit and loss account.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at year-end rates. The resultant exchange differences are recognized in the profit and loss account. Non-monetary assets are recorded at the rates prevailing on the date of the transaction.

2.12 Inventories

Inventory of traded goods are valued at lower of direct costs (Direct cost is the prime cost incurred in bringing the inventories to their present location and condition) and estimated net realizable value, after adjusting for obsolescence, where appropriate. Cost is determined on First-In-First-Out (FIFO) basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale. Where necessary, allowance is provided for damaged, obsolete and slow moving items to adjust the carrying value of inventories to the lower of cost and net realizable value.

2.13 Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

2.14 Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

2.15 Others

Accounting policies, which are not specifically referred to, are consistent with generally accepted accounting policies.



BANANA CLUB IN VOGUE PRIVATE LIMITED

(CIN: U52609KA2022PTC167618)

Notes forming part of the Financial Statements for the year ended 31 March 2025

3 Share Capital

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Authorised Share Capital		
Equity Shares, Rs. 1 par value, 2000000 (Previous Year -1000000) Equity Shares	20	10
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 1 par value 1400000 (Previous Year -1000000) Equity Shares paid up	14	10
Total	14	10

During the year ended 31 March 2025, the amount of per share dividend recognised as distributions to equity shareholders was ` Nil

As per records of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Pursuant to the resolution of the members passed at the Extraordinary General Meeting held on December 9th, 2025, the Authorised Share capital of the company has been increased from `10,00,000 lakhs (10,00,000 Equity Shares of ` 1/- each) to ` 20,00,000 lakhs (20,00,000 Equity Shares of ` 1/- each).

During the year, the Company has allotted 4,00,000 equity shares of ₹1 each on a rights basis to the existing shareholder at ₹1 per share. The shares were allotted on 31st December 2024.

(i) Reconciliation of number of shares

Particulars	31 March 2025		31 March 2024	
	No. of shares	(Rs in lakhs)	No. of shares	(Rs in lakhs)
Equity Shares				
Opening Balance	10,00,000	10	10,00,000	10
Issued during the year	4,00,000	4	-	-
Deletion	-	-	-	-
Closing balance	14,00,000	14	10,00,000	10

(ii) Rights, preferences and restrictions attached to shares

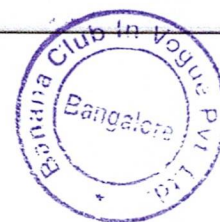
Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2025		31 March 2024		
	Name of Shareholder	No. of shares	In %	No. of shares	In %
	Nilesh Kumar Bafna	9,41,277	67.23%	6,50,000	65.00%
	Prashant Kumar Prakashkumar	3,13,759	22.41%	3,50,000	35.00%

(iv) Shares held by Promoters at the end of the year 31 March 2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Nilesh Kumar Bafna	Equity	9,41,277	67.23%	44.81%
Prashant Kumar Prakashkumar	Equity	3,13,759	22.41%	-10.35%



BANANA CLUB IN VOGUE PRIVATE LIMITED

(CIN: U52609KA2022PTC167618)

Notes forming part of the Financial Statements for the year ended 31 March 2025

Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Nilesh Kumar Bafna	Equity	6,50,000	65.00%	0.00%
Prashant Kumar Prakashkumar	Equity	3,50,000	35.00%	0.00%

4 Reserves and Surplus

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Statement of Profit and loss		
Balance at the beginning of the year	223	44
Add: Profit/(loss) during the year	154	179
Balance at the end of the year	376	223
Total	376	223

5 Long term borrowings

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Unsecured Loans and advances from related parties	1,043	75
Total	1,043	75

*Unsecured short-term borrowings include loans from directors and their relatives. These loans are interest free and not repayable on

6 Long term provisions

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Provision for employee benefits		
-Gratuity	21	8
-Leave Encashment	23	-
Total	44	8

7 Short term borrowings

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Secured Loans repayable on demand from banks	2,822	368
Total	2,822	368

* Overdraft from SBI bank is secured by hypothecation of entire current assets including inventory, book debts and other current assets, and carries interest rate @13.45% p.a.

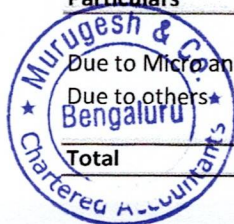
* Cash Credit from ICICI bank is secured by hypothecation of entire current assets, fixed deposit, movable fixed assets and Immovable fixed assets of director and carries interest rate @9.25% p.a.

* Drop Line Overdraft from ICICI bank is secured by hypothecation of entire current assets, fixed deposit, movable fixed assets and Immovable fixed assets of director and carries interest rate @9.25% p.a.

8 Trade payables

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Due to Micro and Small Enterprises	37	71
Due to others	208	1,312
Total	245	1,383



BANANA CLUB IN VOGUE PRIVATE LIMITED

(CIN: U52609KA2022PTC167618)

Notes forming part of the Financial Statements for the year ended 31 March 2025

8.1 Trade Payable ageing schedule as at 31 March 2025

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	208				208
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					208
MSME - Undue					37
Others - Undue					
Total					245

8.2 Trade Payable ageing schedule as at 31 March 2024

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-				-
Others	1,312				1,312
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					1,312
MSME - Undue					71
Others - Undue					
Total					1,383

9 Other current liabilities

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Statutory dues	19	14
Advances from customers	11	8
Book Overdraft on account of issue of cheques	-	104
Employee Benefit Expenses Payable	47	41
Other Payable	1	1
Provision for Expenses	27	8
Total	105	176

10 Short term provisions

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Provision for employee benefits		
-Leave Encashment	2	-
Provision for income tax	63	18
Total	65	18



BANANA CLUB IN VOGUE PRIVATE LIMITED

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Notes forming part of the Financial Statements for the year ended 31 March 2025

Property, Plant and Equipment

Name of Assets	Gross Block			Depreciation and Amortization			Net Block		
	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	for the year	Deduction	As on 31-Mar-25	As on 31-Mar-24
(i) Property, Plant and Equipment									
Plant and Machinery	45	47	-	92	13	2	-	15	32
Furniture and Fixtures	31	75	-	106	7	13	-	20	24
Office equipment	17	30	-	47	7	11	-	18	9
Computers and Data processing units	23	20	-	43	7	16	-	23	16
Leasehold Improvements	125	246	-	371	42	69	-	111	84
Total	242	419	-	660	76	111	-	188	165
Previous Year	15	227	-	242	1	75	-	76	14

(Rs in lakhs)

(ii) Intangible Assets

Computer software	4	2	-	6	1	2	-	2	3
Trademark	1	-	-	1	0	0	-	0	1
Total	5	2	-	7	1	2	-	3	4
Previous Year	-	5	-	5	-	1	-	1	-

(iii) Capital Work-in-progress

Total									
Previous Year									

(iii) Capital Work-in-progress

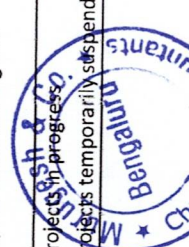
Particulars	31 March 2025	31 March 2024
Opening Balance	76	26
Add: Addition during the year	330	266
Less: Capitalised during the year	397	216
Closing Balance	9	76

(Rs in lakhs)

Capital Work-in-Progress Aging Schedule

Capital Work-in-Progress	Amount in CWIP for a period of			Amount in CWIP for a period of			Total
	Less than 1 year	1-2 Years	2-3 Years	Less than 1 year	1-2 Years	2-3 Years	
Projects in progress	5	4	-	9	-	-	76
Projects temporarily suspended	-	-	-	-	-	-	-
Total							

(Rs in lakhs)



BANANA CLUB IN VOGUE PRIVATE LIMITED

(CIN: U52609KA2022PTC167618)

Notes forming part of the Financial Statements for the year ended 31 March 2025

12 Deferred tax assets net

Particulars	(Rs in lakhs)	
	31 March 2025	31 March 2024
Deferred tax assets net	35	13
Total	35	13

13 Other non current assets

Particulars	(Rs in lakhs)	
	31 March 2025	31 March 2024
Security Deposits	432	246
Bank Deposit having maturity of greater than 12 months	204	2
Total	636	248

14 Inventories

Particulars	(Rs in lakhs)	
	31 March 2025	31 March 2024
Stock-in-trade	2,885	1,611
Total	2,885	1,611

15 Trade receivables

Particulars	(Rs in lakhs)	
	31 March 2025	31 March 2024
Unsecured considered good	324	68
Total	324	68

15.1 Trade Receivables ageing schedule as at 31 March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	324					324
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						324
Undue - considered good						
Total						324



BANANA CLUB IN VOGUE PRIVATE LIMITED

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Notes forming part of the Financial Statements for the year ended 31 March 2025

15.2 Trade Receivables ageing schedule as at 31 March 2024

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	68					68
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						68
Undue - considered good						
Total						68

16 Cash and cash equivalents

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Cash on hand	21	9
Balances with banks in current accounts	91	12
Total	112	21

17 Short term loans and advances

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Advances to suppliers	86	9
Balances with Government Authorities	124	35
Other loans and advances (Unsecured, considered good) -Other Advances	6	5
Total	216	49

18 Other current assets

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Other Receivables	12	7
Prepaid Expenses	9	-
Total	21	7

19 Revenue from operations

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Sale of products	6,064	3,134
Other operating revenues	44	6
Total	6,108	3,140



BANANA CLUB IN VOGUE PRIVATE LIMITED

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Notes forming part of the Financial Statements for the year ended 31 March 2025

20 Other Income

Particulars	(Rs in lakhs)	
	31 March 2025	31 March 2024
Interest Income	2	-
Discount Received	3	-
Total	5	-

21 Purchases of stock in trade

Particulars	(Rs in lakhs)	
	31 March 2025	31 March 2024
Purchases of stock in trade	4,167	3,250
Total	4,167	3,250

22 Change in Inventories of work in progress and finished goods

Particulars	(Rs in lakhs)	
	31 March 2025	31 March 2024
Opening Inventories		
Stock-in-trade	1,611	156
Less: Closing Inventories		
Stock-in-trade	2,885	1,611
Total	(1,274)	(1,454)

23 Employee benefit expenses

Particulars	(Rs in lakhs)	
	31 March 2025	31 March 2024
Salaries and wages	611	373
Contribution to provident and other funds	42	23
Staff welfare expenses	21	14
Gratuity Expenses	13	8
Leave Encashment Expenses	25	12
Total	712	430

Defined Benefit Plan**Changes in the present value of the defined benefit obligation**

Particulars	(Rs in lakhs)			
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	Gratuity		Leave Encashment	
Defined Benefit Obligation at beginning of the year	8	-	-	-
Current Service Cost	14	8	24	-
Interest Cost	1	-	-	-
Actuarial (Gain) / Loss	(1)	-	-	-
Benefits Paid	-	-	-	-
Defined Benefit Obligation at year end	22	8	24	-
Fair value of plan assets as at the beginning of the year	-	-	-	-
Expected return on plan assets	-	-	-	-
Contributions	-	-	-	-
Benefits paid	-	-	-	-
Actuarial gain/ (loss) on plan assets	-	-	-	-
Fair value of plan assets as at the end of the year	-	-	-	-



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Notes forming part of the Financial Statements for the year ended 31 March 2025

Reconciliation of present value of defined benefit obligation and fair value of assets

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	Gratuity		Leave Encashment	
Present value obligation as at the end of the year	22	-	24	-
Fair value of plan assets as at the end of the year	-	-	-	-
Funded status/(deficit) or Unfunded net liability	-	-	-	-
Unfunded net liability recognized in balance sheet	22	8	24	-
Amount classified as:				
Short term provision	0	0		
Long term provision	22	8		

Expenses recognized in Profit and Loss Account

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	Gratuity		Leave Encashment	
Current service cost	14	8	24	-
Interest cost	1	-	-	-
Deficit in acquisition cost recovered	-	-	-	-
Expected return on plan assets	-	-	-	-
Actuarial loss (gain)	(1)	-	-	-
Net actuarial loss/(gain) recognized during the year				
Total expense recognised in Profit and Loss	13	8	24	-

Government of India Securities

Corporate Bonds

Insurer Managed Fund

Special Deposit Scheme

Actuarial assumptions

Particulars	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	Gratuity		Leave Encashment	
Discount Rate	6.80%	7.25%	6.80%	NA
Expected Rate of increase in Compensation Level	8.00%	8.00%	8.00%	NA
Expected Rate of return on Plan assets	NA	NA	NA	NA
Mortality Rate	100% of IALM	100% of IALM	100% of IALM (2012-	NA
Average Attained Age	27.27	26.56	27.27	NA

Net assets/liability & actuarial experience gain/(loss) for present benefit obligation ('PBO') and plan assets

(Rs in lakhs)

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
	PBO	8	46		

24 Finance costs

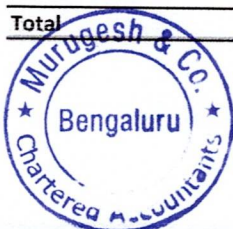
(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
	Bank Charges	3
Interest Paid to Banks	70	5
Interest Paid to Others	-	2
Loan Processing Charges	8	11
Total	81	18

25 Depreciation and amortization expenses

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
	Amortization of intangible assets	2
Depreciation on property, plant and equipment	111	75
Total	113	76



BANANA CLUB IN VOGUE PRIVATE LIMITED

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Notes forming part of the Financial Statements for the year ended 31 March 2025

26 Other expenses

Particulars	(Rs in lakhs)	
	31 March 2025	31 March 2024
Auditors' Remuneration	1	1
Commission	145	-
Insurance	1	1
Power and fuel	57	32
Rent	473	217
Rates and taxes	16	7
Selling & Distribution Expenses	33	2
Travelling Expenses	9	3
Miscellaneous expenses	1	-
Collection Charges	41	15
Communication Costs	9	2
Contract Service	44	14
Freight & Forwarding Charges	259	26
Legal, Technical and Professional Fees	69	52
Marketing and Business Promotion expenses	677	-
Marketing Consultancy Charges	-	121
Office & Administration Expenses	64	47
Packing and other materials	65	26
Printing & Stationary	3	3
Repairs and Maintenance	27	5
Subscription Charges	40	5
Warehousing Charges	77	-
Total	2,111	579

27 Tax Expenses

Particulars	(Rs in lakhs)	
	31 March 2025	31 March 2024
Current Tax	72	75
Deferred Tax	(23)	(13)
Total	49	62



BANANA CLUB IN VOGUE PRIVATE LIMITED

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Notes forming part of the Financial Statements for the year ended 31 March 2025

28 Earning per share

Particulars	31 March 2025	31 March 2024
Profit attributable to equity shareholders (Rs in lakhs)	154	179
Weighted average number of Equity Shares	10,98,630	10,00,000
Earnings per share basic (Rs)	13.99	17.88
Earnings per share diluted (Rs)	0.00	0.00
Face value per equity share (Rs)	1	1

29 Auditors' Remuneration

Particulars	31 March 2025	31 March 2024
Payments to auditor as		
- Statutory Audit	1	1
- Tax Audit	0	0
Total	1	1

30 Contingent Liabilities and Commitments

Particulars	31 March 2025	31 March 2024
Claims against the Company not acknowledged as debt		
- Contingent Liabilities	-	-
- Commitments	-	-
Total	-	-

31 Leases

Particulars	31 March 2025	31 March 2024
Future minimum rental payables under non-cancellable operating lease		
- Not later than one year	431	259
- Later than one year and not later than five years	389	550

32 Expenditure made in Foreign Currencies

Particulars	31 March 2025	31 March 2024
Subscription Fee	3	-
Convenience Fee	5	-
Total	8	-



BANANA CLUB IN VOGUE PRIVATE LIMITED

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Notes forming part of the Financial Statements for the year ended 31 March 2025

33 Related Party Disclosure**(i) List of Related Parties**

	Relationship
Banana Club Clothing Pvt Ltd	Common Director
Prashant Kumar	Director
Nilesh Kumar Bafna	Director
Banana Club Trends Pvt Ltd	Common Director
Manju Devi	Director's Mother
Padma Bafna	Director's Sister
Preethi Lalwani	Director's Wife
Alpa Bafna	Director's Wife
Dheeraj Bafna	Director's Brother
Dheeraj Bafna HUF	Director's Brother's HUF

(ii) Related Party Transactions

Particulars	Relationship	(Rs in lakhs)	
		31 March 2025	31 March 2024
Loan Received			
- Prashant Kumar	Director	259	29
- Nilesh Kumar Bafna	Director	330	5
- Padma Bafna	Director's Sister	5	50
- Dheeraj Bafna HUF	Director's Brother's HUF	120	-
- Dheeraj Bafna	Director's Brother	330	-
- Manju Devi	Director's Mother	150	-
Loan Repaid			
- Prashant Kumar	Director	60	10
- Nilesh Kumar Bafna	Director	108	-
- Dheeraj Bafna	Director's Brother	28	-
- Manju Devi	Director's Mother	30	-
Purchases			
- Banana Club Clothing Pvt Ltd	Common Director	135	288
- Banana Club Trends Pvt Ltd	Common Director	3,422	2,867
Salary Paid			
- Preethi Lalwani	Director's Wife	13	24
- Alpa Bafna	Director's Wife	18	4
- Prashant Kumar	Director	36	36
- Nilesh Kumar Bafna	Director	47	36

(iii) Related Party Balances

Particulars	Relationship	(Rs in lakhs)	
		31 March 2025	31 March 2024
Long term borrowings			
- Prashant Kumar	Director	219	20
- Padma Bafna	Director's Sister	55	50
- Nilesh Kumar Bafna	Director	227	5
- Dheeraj Bafna HUF	Director's Brother's HUF	120	-
- Dheeraj Bafna	Director's Brother	303	-
- Manju Devi	Director's Mother	120	-
Trade Payable			
- Banana Club Trends Pvt Ltd	Common Director	-	1,264
- Banana Club Clothing Pvt Ltd	Common Director	-	71
Advances to suppliers			
- Banana Club Clothing Pvt Ltd	Common Director	44	-
Employee Benefit Payable			
- Preethi Lalwani	Director's Wife	0	2
- Prashant Kumar	Director	2	3
- Nilesh Kumar Bafna	Director	3	3
- Alpa Bafna	Director's Wife	0	-



BANANA CLUB IN VOGUE PRIVATE LIMITED

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Notes forming part of the Financial Statements for the year ended 31 March 2025

34 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2025	31 March 2024	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.10	0.90	21.82%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	9.90	1.90	420.35%
(c) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	49.35%	124.87%	-60.48%
(d) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	2.72	3.55	-23.55%
(e) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	31.20	90.10	-65.37%
(f) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	5.12	3.99	28.25%
(g) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	19.00	-16.54	-214.87%
(h) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	2.52%	5.69%	-55.80%
(i) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	6.69%	38.44%	-82.59%

Note:

(i) Ratios, to the extent applicable are presented above

(ii) Remarks on variances in ratio in excess of 25%

- Variance in Debt-Equity ratio is due to increase in borrowings compared to previous year
- Variance in Return on Equity ratio is due to increase in Equity compared to previous year
- Variance in Trade Receivables Turnover ratio is due to increase in turnover
- Variance in Trade Payables Turnover ratio is due to increase in purchases
- Variance in Net Capital Turnover ratio is due to increase in turnover compared to change in net working capital
- Variance in Net Profit ratio is due to increase in turnover and comparative increase in expenses
- Variance in Return on Capital Employed is due to increase in borrowings

35 MSME

The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent of such parties from whom intimations have been received and identified on the basis of information available with the Company.

36 Relationship with Struck off Companies

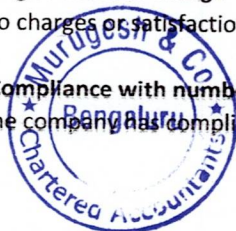
There are no transactions with struck off companies under section 248 or 560

37 Registration of Charge

No charges or satisfaction is yet to be registered with registrar of companies beyond the statutory period.

38 Compliance with number of layers of companies

The company has complied with the no. of layers prescribed u/s 2(87) read with the applicable rules.



BANANA CLUB IN VOGUE PRIVATE LIMITED

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Notes forming part of the Financial Statements for the year ended 31 March 2025

39 Loans and Advances

The company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of fund) to any other person(s) or entities, 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 to or on behalf of the Ultimate Beneficiaries.

40 Undisclosed Income

There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

41 CSR Expenditure

The company is not covered under section 135.

42 Crypto Currency

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

43 Benami Property

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

44 Regrouping

Previous year figures have been regrouped /reclassified wherever necessary to suit the current year's layout.

As per our report of even date

For M/s. Murugesh & Co

Chartered Accountants

Firm's Registration No. 0022335

Vishal Bafna M
Proprietor
Membership No. 241966

UDIN: 25241966BMKW6564

Place: Bengaluru

Date : 29 May 2025

For and on behalf of the Board

BANANA CLUB IN VOGUE PRIVATE LIMITED



Nitesh Kumar Bafna
Director
DIN: 06765714

Place: Bengaluru

Date : 29 May 2025



Prashant Kumar Lalwani
Director
DIN: 07896325

Place: Bengaluru

Date : 29 May 2025

