PARIN ENTERPRISES LIMITED

ANNUAL REPORT

2024-25

Parin Enterprises Limited

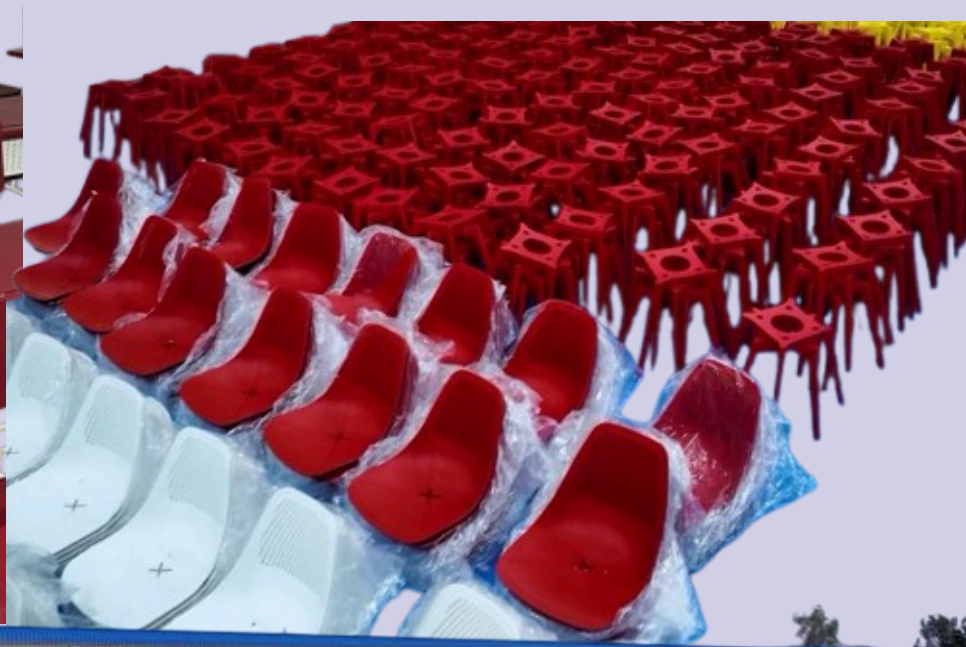




Parin

Where Innovation Meets Reliability







Parin Enterprises Limited

BOARD OF DIRECTORS

	**Mr. Umesh Dhirajlal Nandani** Chairman & Managing Director	**DIN:** **00039757**
	**Mr. Parin Umeshbhai Nandani** Whole Time Director	**DIN:** **02343309**
	**Mr. Deven Dipesh Nandani** Non Executive Director	**DIN:** **07576542**
	**Mr. Dayalal Harjivanbhai Kesharia** Independent Director	**DIN:** **08114818**
	**Ms. Shweta Chirag Kathrani** Independent Director	**DIN:** **08114974**
	**Mr. Pranav Vinodkumar Manek** Independent Director	**DIN:** **09494631**

Parin Enterprises Limited

COMPANY INFORMATION

BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

NAME	DIN NO.	DESIGNATION
Mr. Umesh Dhirajlal Nandani	39757	Chairman & Managing Director
Mr. Parin Umeshbhai Nandani	2343309	Whole-Time Director
Mr. Deven Dipesh Nandani	7576542	Non- Executive Director
Mr. Dayalal Harjivanbhai Kesharia	8114818	Independent Non Executive Director
Ms.Shweta Chirag Kathrani	8114974	Independent Non Executive Director
Mr. Pranav Vinodkumar Manek	9494631	Independent Non Executive Director
CA Alpa Jogi		Chief Finance Officer
CS Binika Chudasama		Company Secretary & Compliance Officer

AUDIT COMMITTEE

NAME	DIN NO.	DESIGNATION
Mr. Dayalal Harjivanbhai Kesharia Independent Non Executive Director	8114818	Chairman
Mrs. Shweta Chirag Kathrani Independent Non Executive Director	8114974	Member
Mr. Deven Dipesh Nandani (Non Executive Director)	7576542	Member

Parin Enterprises Limited

COMPANY INFORMATION

NOMINATION AND REMUNERATION COMMITTEE

NAME	DIN NO.	DESIGNATION
Mrs. Shweta Chirag Kathrani Independent Non Executive Director	8114974	Chairperson
Mr. Dayalal Harjivanbhai Kesharia Independent Non Executive Director	8114818	Member
Mr. Deven Dipesh Nandani (Non Executive Director)	7576542	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

NAME	DIN NO.	DESIGNATION
Mr. Deven Dipesh Nandani (Non Executive Director)	7576542	Chairman
Mrs. Shweta Chirag Kathrani Independent Non Executive Director	8114974	Member
Mr. Dayalal Harjivanbh ai Kesharia Independent Non Executive Director	8114818	Member

Parin Enterprises Limited

COMPANY INFORMATION

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

NAME	DIN NO.	DESIGNATION
Mrs. Shweta Chirag Kathrani Independent Non Executive Director	8114974	Chairman
Mr. Parin Umeshbhai Nandani Whole-Time Director	2343309	Member
Mr. Deven Dipesh Nandani Non Executive Director	7576542	Member

Parin Enterprises Limited

COMPANY INFORMATION

STATUTORY AUDITORS

M/S. BHAVIN ASSOCIATES

Chartered Accountants
709- Everest Complex
Opp. Shastri Ground, Rajkot 360 001
Tel: 0281-2220123 /2223153

Firm Registration No.: 101383W

SECRETARIAL AUDITORS

M/S. K.P. Rachchh & Co.

Company Secretaries
The Spire -2, Office No. 723,
Shital Park Chowk, 150 Ft Ring Road, Rajkot - 360007
Tel: 93283 83087
Member No. - 5156

BANKERS

AXIS BANK LIMITED
Gondal 360311
Gujarat

Parin Enterprises Limited

COMPANY INFORMATION

PARIN ENTERPRISES LIMITED
(Formerly Known As Parin Furniture Limited)

REGISTERED OFFICE & HEADOFFICE	LISTING & STOCK EXCHANGE DETAILS
PARIN ENTERPRISES LIMITED	**Listed at SME NSE Emerge Platform**
Plot No. 1, 2 & 3, RS No. 33, 8-B National Highway, Village- Bilayala, Taluka- Gondal-360311 District- Rajkot Gujarat India	ISIN: INE00U801010
	Symbol: PARIN
CIN: L31000GJ2006PLC049074	
Phone:0281-3300777.	
Email: info@parinfurniture.com	
Website: www.parinfurniture.com	

REGISTER & SHARE TRANSFER AGENT	INVESTOR RELATION CONTACT
KFIN TECHNOLOGIES LIMITED (Formerly known as KFin Technologies Private Limited) SEBI Registration No.: INR000000221 Operation Centre - Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad, Telangana -500032 **Phone**: +91 40 6716 1595 **Email** :umesh.pandey@kfintech.com **Website** :www.kfintech.com	**CS BINIKA CHUDASAMA** Company Secretary Email : cs@parinfuriture.com Mo. No. : 9033402225 Ph. No. : 0281-3300777 Ext 124

Parin Enterprises Limited

CHAIRMAN & MANAGING DIRECTOR'S MESSAGE



Dear Shareholders,

It gives me immense pleasure to put forth Annual Report of Parin Enterprises Limited for the financial year 2024-25. I stand before you today with a sense of pride and gratitude, as this year has been a landmark one in our journey.

The financial year 2024-25 has been a year of resilience, growth, and progress. Despite economic uncertainties and sectoral challenges, your Company delivered robust performance across all key parameters. The performance has been possible due to our relentless focus on operational efficiency, innovation, cost optimization, and customer satisfaction.

Business & Strategic Initiatives
During the year, we undertook several initiatives to strengthen our market position and future-proof our business:
- Expansion into new customer segments.
- Investment in technology and digital transformation to enhance productivity and customer experience.
- Continued focus on talent development and employee well-being, which remain at the heart of our success.

Future Outlook
Looking ahead, we remain cautiously optimistic. While the global economic landscape presents both opportunities and risks, we are confident of sustaining our growth momentum. We will continue to focus on innovation, customer centricity, and responsible business practices. Our strategic roadmap for the next three years is aimed at achieving sustainable growth, strengthening our leadership position, and delivering long-term value to all stakeholders.

Acknowledgements
I take this opportunity to extend my sincere gratitude to our Board of Directors for their guidance, our employees for their dedication, our partners for their support, and most importantly, our shareholders for their continued trust and confidence in us.
Together, we have achieved remarkable progress this year, and together, we will continue to strive towards greater success in the years to come.

Thank you
Umesh Nandani
Chairman & Managing Director

Parin Enterprises Limited

ONE OF THE LARGEST MANUFACTURING UNIT OF INDIA (BILAYALA, RAJKOT)

Corporate Office



UNIT – 1 PARIN ENTERPRISES LIMITED BILAYALA (GUJARAT) Spread in 1.25 lacs sq.ft.)



Parin Enterprises Limited

UNIT – 2 PEARL FURNITURE PVT. LTD.
(Spread in 1.00 lacs sq.ft.)
(Subsidiary Company)



KIA showroom
UMERIN GLOBAL PVT. LTD.
(Subsidiary Company)



Parin Enterprises Limited

PROJECTS - HEALTHCARE PRODUCTS

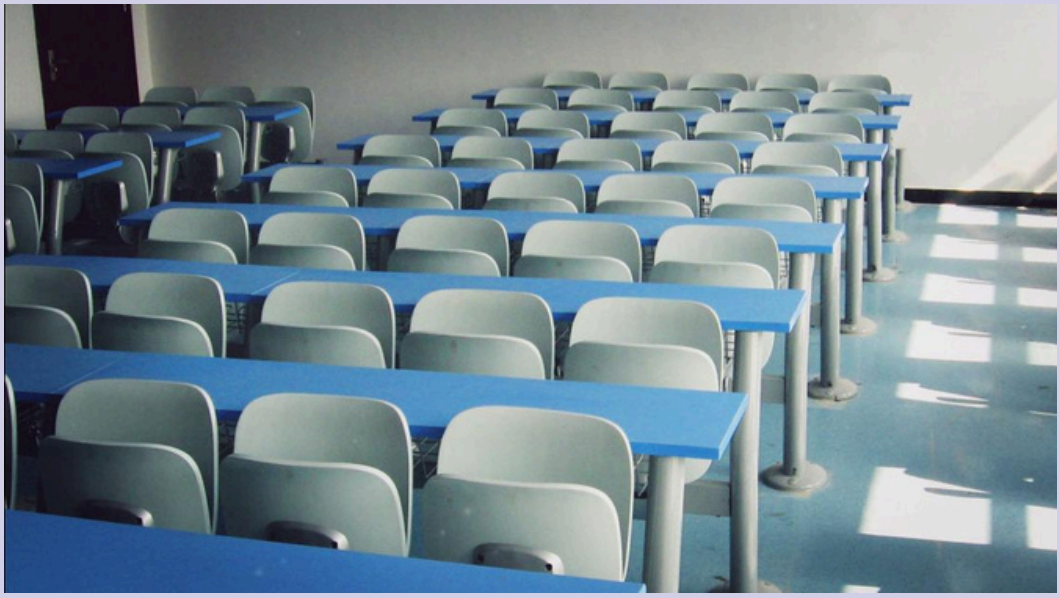






Parin Enterprises Limited

PROJECTS - EDUCATION PRODUCTS









Parin Enterprises Limited

PROJECTS - WAITING CHAIR & CAFE CHAIR







Parin Enterprises Limited

HEADOFFICE AND BRANCHES



1. Rajkot (Manufacturing & Corporate Office)
2. Mumbai
3. Ahmedabad
4. Banglore
5. Rajastan
6. Delhi
7. Kolkata

Parin Enterprises Limited

HEADOFFICE AND BRANCHES

REGISTERED OFFICE & FACTORY ADDRESS	RAJKOT BRANCH
PARIN ENTERPRISES LIMITED Plot No. 1, 2 & 3, RS No. 33, 8-B National Highway, Village- Bilayala, Taluka-Gondal-360311 District- Rajkot Gujarat India Gujarat 360 311 Phone - 9898498984 Email - info@parinfurniture.com **Website:** www.parinfurniture.com **CIN:** L31000GJ2006PLC049074	**PARIN ENTERPRISES LIMITED** Plot No. 6, Revenue Survey No. 149, National Highway, at Vavdi, Gondal Road, Rajkot, Gujarat-360004, India. Phone:9898498984. Email: info@parinfurniture.com

MUMBAI	AHEMEDABAD
PARIN ENTERPRISES LIMITED Building No. C-2, Gala No.1 to 6, Chamunda Complex, Nr. Kasheli Bridge, Thane, Bhiwandi Road, Village. Kasheli, Tal. Bhiwandi,Dist. Thane, Mumbai-421302. Phone:9898498984. Email: info@parinfurniture.com	**PARIN ENTERPRISES LIMITED** Akshay Tower, First Floor, Near Pakwan Circle, Bodakdev, S.G. Highway, Ahmedabad-380054 Phone:9898498984. Email: info@parinfurniture.com

BANGLORE	RAJASTHAN
PARIN ENTERPRISES LIMITED 127,119,117,122,123 And 68/2, Bheemakkanahalli Village, Hobli, Hoskote Taluk, Sulibele, Bengaluru Rural, Karnataka 562129 Phone:9898498984. Email: info@parinfurniture.com	**PARIN ENTERPRISES LIMITED** G 27, Mandore, Riico, Jodhpur, Rajasthan, 342001 Phone:9898498984. Email: info@parinfurniture.com

Parin Enterprises Limited

HEADOFFICE AND BRANCHES

DELHI	KOLKATA
PARIN ENTERPRISES LIMITED Round Floor, Unit No. 29, Omaxe Square, Jasola, New Delhi, Delhi 110025 Phone:9898498984. Email: info@parinfurniture.com	**PARIN ENTERPRISES LIMITED** 19/2, Sahapur Colony, New Alipore, Kolkata, West Bengal, 700053 Phone:9898498984. Email: info@parinfurniture.com

PARIN ENTERPRISES LIMITED
(Formerly known as Parin Furniture Limited)

CONTENT

SR.NO.	PARTICULARS	PG.NO.
1.	Notice of AGM including (Annexure I)	1-16
2.	Board's Report	17-35
3.	AOC -2 Disclosure Of Related Party Transactions(AnnexureII)	36
4.	Management Discussion and Analysis Report(AnnexureIII)	37-40
5.	Secretarial Audit Report(Annexure IV)	41-43
6.	Form AOC-I of Subsidiary Companies	44-45
7.	Independent Auditor's Report(Standalone)	46-53
8.	Balance Sheet(Standalone)	54-55
9.	Profit & Loss Statement(Standalone)	56-57
10.	Cash Flow Statement(Standalone)	58-59
11.	Notes (Schedules To The Accounts-Standalone)	60-77
12.	Significant Accounting Policies(Standalone)	77-80
13.	Independent Auditors Report(Consolidated)	81-88
14.	Balance Sheet(Consolidated)	89-90
15.	Profit & Loss Statement(Consolidated)	91-92
16.	Cash Flow Statement(Consolidated)	93-94

17.	Notes (Schedules To The Accounts-Consolidated)	94-114
18.	Significant Accounting Policies(Consolidated)	115-118
19.	Proxy Form, Attendance Slip & Route Map of Venue of AGM	119-122

PARIN ENTERPRISES LIMITED
(Formerly known as Parin Furniture Limited)

NOTICE

NOTICE IS HERE BY GIVEN THAT THE 19TH ANNUAL GENERAL MEETING OF PARIN ENTERPRISES LIMITED (FORMERLY KNOWN AS PARIN FURNITURE LIMITED) WILL BE HELD ON MONDAY 22ND DAY OF SEPTEMBER, 2025 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITATUED AT PLOT NO. 1, 2 & 3, RS NO. 33, 8-B NATIONAL HIGHWAY, VILLAGE- BILAYALA, TALUKA- GONDAL-360311 DISTRICT- RAJKOT GUJARAT INDIA GUJARAT 360 311 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. **TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2025 AND THE REPORTS OF THE BOARD OF DIRECTORS' AND AUDITORS THEREON.**

2. **TO APPOINT A DIRECTOR IN PLACE OF MR. UMESH DHIRAJLAL NANDANI (DIN: 00039757) WHO RETIRE BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.**

3. **TO APPOINT M/S K P BHANSALI & CO., AS STATUTORY AUDITOR OF THE COMPANY AND TO FIX THEIR REMUNERATION:**

   TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS ORDINARY RESOLUTION:

   "RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any read with The Companies (Audit and Auditors) Rules, 2014 including any statutory enactment or modification thereof, M/S K P Bhansali & Co, Chartered Accountant having firm registration number: 101185W, Rajkot be and is hereby appointed as Statutory Auditor of the Company in place of M/s Bhavin Associates - Chartered Accountants (FRN: 11383W),the retiring Statutory Auditor, to carry out Statutory Audit for a period of Five (5) years from FY 2025-26 to FY 2029-30 i.e to hold office from conclusion of this 19th Annual General Meeting till the conclusion of 24th Annual General Meeting of the Company to be held pertaining to the financial year 2029-30, on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the Company based on the recommendation of the Audit Committee."

   "RESOLVED FURTHER THAT any executive Director/Company Secretary of the Company be and is hereby authorized to sign necessary E-Form and to do all such acts, things and deal with all such matters and take all steps as may be necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS:

4. **TO APPROVE RELATED PARTY TRANSACTION TO BE ENTERED BY THE COMPANY WITH RELATED PARTIES AND IN THIS REGARD**

   TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS ORDINARY RESOLUTION:

   "RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and subject to such other approvals, consents, permissions and sanctions of other authorities as may be

necessary and also pursuant to the approval of the Audit Committee and the Board of Directors vide resolutions passed/to be passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Audit Committee and Board of Directors of the Company, to approve all the material related party transactions (including any modifications, alterations or amendments thereto) to be entered into by the Company in the ordinary course of business and on arm's length basis with related party/ies and for the maximum amounts per annum, for the year 2025-26 as mentioned herein below and on terms as mentioned in the explanatory statement:

Sr. No.	Name of Related Party	Nature of Relationship	Nature of Transaction	Amount (Rs. in Lakhs)
1	Pearl Furniture Private Limited	Subsidiary Company	Purchase	6000.00

"RESOLVED FURTHER THAT the transaction may be entered into subject to the compliance of criteria mentioned under Rule 15 of the Companies (Meetings of Board and its Power) Rules, 2014 of the Companies Act, 2013 and with regulations of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015."

"RESOLVED FURTHER THAT the Board of Directors and / or Audit Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all acts, deeds, things as may in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings related thereto."

"RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

5. TO APPROVE TERMS OF REMUNERATION OF MR. UMESH DHIRAJLAL NANDANI (DIN: 00039757), CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY IN ACCORDANCE WITH PROVISIONS OF SCHEDULE V OF COMPANIES ACT, 2013:

TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modifications or re-enactment(s) thereof, for the time being in force, if any and on recommendation and approval of Nomination and Remuneration Committee and that of Board, revision made in terms of remuneration of Mr. Umesh D. Nandani, Chairman and Managing Director (DIN: 00039757) of the Company i.e. Managerial remuneration be paid by way of professional fees/Management Consultancy Fees of Rs. 7.00 Lakhs per month or Rs 84.00 lakhs per annum (i.e. may be paid monthly or/and annually) with effect from 1st April, 2025 upto three years from the effective date or for remaining term as Managing Director whichever is earlier and who is liable to retire by rotation and rest all other terms and conditions and perquisites will remain same as it were decided at the time of appointment/re-appointment of Mr. Umesh D Nandani (DIN: 00039757) as Managing Director and as per the principal Agreement dated 19.04.2018 along with supplemental agreement dated 23.06.2022 and dated 28.04.2025 with liberty to the Board to alter the same from time to time, so long as the alterations are in conformity with the provisions of Section 196, 197 and Schedule V to the Companies Act, 2013, be and is hereby approved and ratified by the Members of the Company."

"RESOLVED FURTHER THAT any Executive Director/Company Secretary of the Company be and is hereby authorized to sign necessary E-Form and to do all such acts, things and deal with all such matters and take all steps as may be necessary, proper or expedient to give effect to this resolution."

For and on Behalf of
Parin Enterprises Limited
(Previously knonw as Parin Furniture Limited)

Sd/-

Umesh Dhirajlal Nandani

Chairman & Managing Director

(DIN:00039757)

Date: 23rd August, 2025

Place: Rajkot

Notes:

1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 for Item No. 3 & 5 which sets out details relating to Special Business at the meeting, is annexed hereto. The relevant details of directors seeking re-appointment, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, at this Annual General Meeting ("AGM") is also prescribed as summary/justification to this notice.

2) A Member entitled to attend and vote at the Meeting shall be entitled to appoint a proxy to attend and, on a poll, to vote at the Meeting and the proxy need not be a Member of the Company. The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.

3) A person appointed as a proxy can act as a proxy on behalf of such members or number of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a Member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.

4) The notice of the AGM is being sent by electronic mode to all members whose email addresses are registered with the Company/Depository Participant(s) whose name appears in the Register of Members/ list of beneficiaries received from the depositories on the end of 22nd August, 2025 unless a member has requested for a hard copy of the same. For members who have not registered their email address, required to update it immediately.)

5) Members may also note that the Notice of AGM will be available on the Company's website at www.parinfurniture.com, the notice will also be available at the Company's Registered Office for inspection during normal business hours on working days. Members may write to us, if they have any queries or require communication in physical form in addition to electronic communication.

6) The voting through electronic means will commence on **Thursday, 18th September 2025 at 09:00 a.m**. and will end on **Sunday, 21st September 2025 at 5:00 p.m**. E-voting cut off date is Monday, 15th September, 2025. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the e-voting system shall be disabled for voting thereafter. The instruction for e-voting form part of this notice.

7) A member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting or by ballot. If a member casts votes by all the three modes, then voting done through e-voting shall prevail and voting through other means shall be treated as invalid.

8) Attendance slip, proxy form and the route map along with a prominent landmark of the venue of the Meeting are annexed hereto.

9) Members/Proxies attending the Meeting must bring the attendance slip to the Meeting and hand it over at the entrance duly signed.

10) The Statutory Registers, as maintained under the provisions of the Companies Act, 2013 and other relevant documents referred to in the Notice including the MOA and AOA of the Company will be available for inspection by the Members at the Annual General Meeting and also at the Registered Office of the Company on all working days (i.e., except Saturdays, Sundays and Public Holidays) during business hours from 11:00 AM to 5:00 PM up to the date of the Meeting.

11) Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of Annual General Meeting so that the information required may be made available at the Meeting.

12) The Company has appointed Mr. Kalpesh P Rachchh, Practicing Company Secretary, to act as the Scrutinizer. The Scrutinizer shall within a period not exceeding Two (2) Working days from the conclusion of the e-voting period unblock the votes and make a Scrutinizer's Report of the votes cast in favour or against, if any, fourth with to the Chairman.

13) Corporate Members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting

14) In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

15) The results declared along with the Scrutinizer's Report shall be placed on the company's website within two (2) working days of passing of the resolution at the Annual General Meeting of the Company and the same shall also be communicated to NSE where the shares of the Company are listed.

16) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

17) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

18) Non-resident Indian members are requested to inform the Company or its RTA or to the concerned DPs, as the case may be, immediately the change in the residential status on return to India for permanent settlement.

19) Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or its RTA quoting their Folio number or their Client ID number with DPID number, as the case maybe.

20) This notice along with Annual Report for 2024-25 is being sent to all members of the Company whose name appears in the Register of Members/ list of beneficiaries received from the depositories on the end of 22nd August, 2025.

21) All members are requested to support Green Initiative of the Ministry of Corporate Affairs, Government of India and register their email addresses to receive all these documents electronically from the Company in accordance with Rule 18 of the Companies (Management & Administration) Rules, 2014 and Rule 11 of the Companies (Accounts) Rules, 2014. All the aforesaid documents have been uploaded on and are available for download from the Company's website: www.parinfurniture.com. Kindly bring your copy of Annual Report to the meeting.

22) Members may pursuant to section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 file nomination in prescribed form SH- 13 with the respective depository participant.

23) The books (Register of members) will remain close from 16/09/2025 to 22/09/2025 (Both Days inclusive) for the purpose of 19th Annual General Meeting of the Company.

24) E-voting

In compliance with the provisions of Sections 108 and110 of the Act read with the Rules as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, the Company is providing facility to the Members to exercise voting through electronic voting system ("remote e-voting") on the e-voting platform provided by KFin. The Members may cast their votes remotely, using remote e-voting only on the dates mentioned hereunder. The instructions for remote e-voting forms part of this Notice.

i. Facility to exercise vote through remote e-voting will be available during the following period:

Voting Start Date & Time	18th September, 2025: 9 am (I.S.T)
Voting End Date & Time	21st September, 2025: 5 pm (I.S.T)

The remote e-voting module shall be disabled by KFinfor voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

The process and manner for remote e-voting is as under:

a. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 relating to 'e-voting Facility Provided by Listed Entities' ("SEBI e-voting Circular") the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by KFin, on the resolutions set forth in this Notice. The instructions for remote e-voting are given herein below.

b. E-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

c. Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

d. The process and manner of remote e-voting is explained below:

i. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.

ii. Access to KFine-voting system in case of Members holding shares in physical and non-individual Members in demat mode.

A. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.

Type of Member	Login Method
Individual Members holding securities in demat mode with NSDL	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing Internet-based Demat Account Statement ("IDeAS") facility Users: i. Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile. ii. On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password. iii. After successful authentication, Members will be able to see e-voting services under 'Value Added Services'. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed. iv. Click on company name i.e. 'PARIN ENTERPRISES LIMITED' or ESP i.e. KFin. v. Members will be re-directed to KFin's website for casting their vote during the remote e-voting period. 3. Those not registered under IDeAS: i. Visit https://eservices.nsdl.com for registering. ii. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Visit the e-voting website of NSDL https://www.evoting.nsdl.com. iv. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. v. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen. vi. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page. vii. Click on company name i.e. 'PARIN ENTERPRISES LIMITED' or ESP name i.e KFin after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period. viii. Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play  

Type of Member	Login Method
Individual Members holding securities in demat mode with CDSL	1. Existing user who have opted for Electronic Access To Securities Information ("Easi/ Easiest") facility: i. Visit https://web.cdslindia.com/myeasitoken/Home/Loginor www.cdslindia.com. ii. Click on New System Myeasi. iii. Login to Myeasi option under quick login. iv. Login with the registered user ID and password. v. Members will be able to view the e-voting Menu. vi. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication. 2. User not registered for Easi/ Easiest i. Visit https://web.cdslindia.com/myeasi/Registration/EasiRegistrationfor registering. ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote. 3. Alternatively, by directly accessing the e-voting website of CDSL i. Visit www.cdslindia.com. ii. Provide demat account number and PAN. iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account. iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. . 'PARIN ENTERPRISES LIMITED' or select KFin. v. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.
Individual Members login through their demat accounts / website of DPs	i. Members can also login using the login credentials of their demat account through their DPs registered with the Depositories for e-voting facility. ii. Once logged-in, Members will be able to view e-voting option. iii. Upon clicking on e-voting option, Members will be redirected to the NSDL/ CDSL website after successful authentication, wherein they will be able to view the e-voting feature. iv. Click on options available against . 'PARIN ENTERPRISES LIMITED' or 'KFin'. v. Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.inor call at toll free no.: 1800 102 0990 and 1800 22 4430
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B. Access to KFin e-voting system in case of members holding shares in physical and non-individual members in demat mode.

Members whose e-mail IDs are registered with the Company / DPs, will receive an e-mail from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

i. Launch internet browser by typing the URL: https://emeetings.kfintech.com.

ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number**) 9106**, followed by folio number. In case of Demat account, User ID will be yourDP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.

iii. After entering these details appropriately, click on"LOGIN".

iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your passwordconfidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'Parin Enterprises Limited' and click on "Submit"

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Members holding multiple folios/demat accounts shall choose the voting process separately for eachfolio/ demat accounts.

ix. In case you do not desire to cast your vote, it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on theresolution.

General Guidelines for Members:

1. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signatures of the duly authorised signatory(ies) who are authorised to vote on their behalf. The documents should be emailed to einward.ris@kfintech.com with the subject line "Company Name Postal Balot YEAR".

2. In case of any query and/ or assistance required, Members may refer to the Help & Frequently Asked Questions ("FAQs") available at the download section of https://evoting.kfintech.comor contact KFin at the email ID evoting@kfintech.comor call KFin's toll free No.: 1800 309 4001 for any further clarifications/ technical assistance that may be required.

25) General Instructions for Members:

(i) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ii) In case of any query and / or grievance, in respect of Voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-voting User Manual available at the Downloads section at https://emeetings. kfintech.com (KFin website) or contact Mr. Umesh Pandey of KFin at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500032, email at umesh.pandey@kfintech.com or einward.ris@kfintech.com or call KFin's toll free no. 1800 309 4001 for any further clarifications.

iii) Member can temporarily update their e-mail ID and mobile number with RTA by using the following https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx

EXPLANATORY STATEMENT PURSUANT TO PROVISION OF SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all material facts relating to the special business:

Item No. 3

Members at the 14th Annual General Meeting held on 28/09/2020 have re-appointed M/s. BHAVIN ASSOCIATES having Firm Registration Number: 101383W, Chartered Accountants as the Statutory Auditors of the Company for a period of five years from (FY 2020 -21 to FY 2024-25) for a second term and to hold office of Statutory Auditor of the company till the conclusion of the 19th AGM. Hence, pursuant to provisions of section 139 of the Companies Act, 2013, M/s. BHAVIN ASSOCIATES, Chartered Accountants would retire as Statutory Auditor of the Company at the conclusion of this ensuing 19th Annual General Meeting.

Accordingly, The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), has recommended for the approval of the Members, for the appointment of M/s. K P Bhansali & Co (F.R.N 101185W) as the Statutory Auditors of the Company to carry out Statutory Audit for a period of Five (5) years from FY 2025-26 to FY 2029-30 i.e to hold office from conclusion of this 19th Annual General Meeting till the conclusion of 24th Annual General Meeting of the Company to be held pertaining to the financial year 2029-30.

M/s. K P Bhansali & Co (F.R.N 101185W) has consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The committee has considered factors such as experience in work of audit, Quality of Audit, Experience and internal communication with the proposed Auditor and considering after the same, committee has found suitable to handle the audit work of the Company and to appoint as Statutory auditors of the Company for a period of 5 years.

The remuneration proposed to be paid to the proposed Statutory Auditors to be appoint during their term would be in line with the existing remuneration and shall be commensurate with the services to be rendered by them during the said tenure. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

Accordingly, Board recommends the ordinary resolution at Item No. 3 for the appointment of Statutory Auditor and fixing their remuneration for the approval of the Members of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution set out at Item No. 3 of the Notice.

Item No. 4

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain the prior approval of Board of Directors and in case of the Company having paid up share capital of not less than such amount or transactions exceeding such sums as prescribed in the Rule 15 of the Companies (Meetings of Board and its Power) Rules, 2014 of the Companies Act, 2013, prior approval of the shareholders by way of a Ordinary Resolution must be obtained:

(a) sale, purchase or supply of any goods or materials;

(b) selling or otherwise disposing of or buying, property of any kind;

(c) leasing of property of any kind;

(d) availing or rendering of any services;

(e) Appointment of any agent for purchase or sale of goods, materials, services or property;

(f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and

(g) underwriting the subscription of any securities or derivatives thereof of the company:

Further, w.e.f 01st April, 2025 Regulation 23 of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 related to Related Party Transactions also became applicable to the Company and as per said Regulation a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees fifty crore or ten per cent. of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower and for all such material transactions prior approval of the Members of the Company is required through Resolution.

Accordingly, In the light of the provisions of the Companies Act, 2013 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Board of Directors of your Company has proposed for the transaction as mentioned in the resolution for the financial year 2025-26.

Mr. Umesh Dhirajlal Nandani-Chairman & Managing Director (DIN: 00039757), Mr. Parin Umeshbhai Nandani-Whole-Time Director (DIN: 02343309) And Mr. Deven Dipesh Nandani-Director (DIN: 07576542) are considered as Interested Directors being Common Director of Subsidiary Company.

Further, the Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is provided hereunder:

Sr No.	Particulars	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise).	Name: Pearl Furniture Private Limited Relationship with listed entity: (Subsidiary company Nature of Interest: Financial
2	Type of transaction	Purchase
3	Material terms and particulars of the proposed transaction	Transaction with reated party is on arm's length basis and in ordinary course of business which is in compliace with Regulation 23 of SEBI (LODR) 2015. And requirements of Audit Committee's and Shareholders' approval has also been complied with.
4.	Name of Interested Director	1. Umesh Dhirajlal Nandani 2. Parin Umeshbhai Nandani 3. Deven Dipesh Nandani
5.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Relationship with listed entity: (Subsidiary company Nature of Interest: Financial
6.	Tenure of the Proposed transaction	1 year
7.	Value of the proposed transaction (not to	Rs. 60 crores

	exceed)	
8.	Value of RPT as % of Company's audited annual turnover and Turnover is of Rs. 167.66 crores for the financial year 2024-25	Value of RPT is 19.66% of Company's audited annual consolidatd turnover and Consolidated Turnover is of Rs. 167.66 crores for the financial year 2024-25 Value of RPT for FY. 2024-25 is Rs. 32.97 Crores for which approval from members was taken on 09/09/2024 in 18th AGM which is in compliance with Regulation 23 of SEBI (LODR) 2015.
9.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	N.A.
10.	Justification as to why the RPT is in the interest of the Company	Pearl Furniture Private Limited is leading manufacturer of wooden furniture which provides specific requirements to Holding company for metal based furniture related to company's business which creates Horizontal supply chain benefial for both Holding and Subsidiary along with customers to get the product at best price.
11.	Copy of the valuation or other external party report, if any such report has been relied upon	N.A.
12.	Any other information relevant or important for the members to take a decision on the proposed transaction	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

The Board accordingly recommends the resolution for your approval as an Ordinary Resolution as set out in Item No. 4 of the Notice.

Item No. 5

Mr. Umeshbhai Dhirajlal Nandani (DIN:00039757) has been appointed as Chairman and Managing Director of the Company w.e.f 19th April,2018 for a period of 5 years and further re-appointed for a period of 5 (five) Years w.e.f. 19th April, 2023 and The Board of directors of the Company at its meeting held on 29th March, 2022 approved revision in payment of remuneration by way of increase in remuneration on the recommendation of Nomination & Remuneration Committee, amounting to Rs.7.00 Lakhs per month or Rs. 84.00 lakhs per annum (i.e. may be paid monthly or/and annually) to Mr. Umesh Nandani (DIN: 00039757), Chairman & Managing Director of the Company with effect from 1st April, 2022 upto three years from the effective date and said revision was also approved by the members of the Company in their 16th Annual General Meeting held on 23rd July, 2022.

Further, on the recommendation of Nomination and remuneration committee, Board of Directors of the Company at their meeting held on 19th April, 2025 approved remuneration to Rs. 7.00 Lakhs per month or Rs. 84.00 Lakhs per annum (i.e. may be paid monthly or/and annually) w.e.f 1st April, 2025, upto three years from the effective date or for remaining term of his tenure as Managing Director w/e is earlier and rest all other terms and conditions and perquisites will remain same as it were decided at the time of appointment of Mr. Umesh Nandani (DIN: 00039757) as Chairman and Managing Director and more particularly described in the principal Agreement dated 19.04.2018, with liberty to the Board to alter the same from time to time, so long as the alterations are in conformity with the provisions of Section 196, 197 and Schedule V to the Companies Act, 2013 and along with supplemental agreement dated 23.06.2022 and 28.04.2025, subject to approval of the Members of the Company at this ensuing Annual General Meeting.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of

Section 190 of the Companies Act, 2013.

Further, pursuant to provision of section 196(4) the terms and conditions of appointment and remuneration payable as approved by the Board of Directors, shall be subject to approval of the Members of the Company by way of resolution at the next general meeting of the Company and accordingly Board do hereby recommend the terms and conditions of remuneration payable/paid to Mr. Umeshbhai Dhirajlal Nandani (DIN: 00039757) before the Members for their approval by way of Special resolution at Item No. 5.

None of the directors and /or Key Managerial Personnel of the Company and their relatives, except Mr. Umesh Nandani, in any way concerned or interested in the proposed revision in the remuneration of Mr. Umesh Nandani (DIN: 00039757), Chairman & Managing Director of the Company.

In terms of the requirements as per sub-clause (iv) of the proviso to Section II of Part II of Schedule V to the Act, the information is as furnished below:

(Rupees in lacs)

I. GENERAL INFORMATION:				
1	Nature of industry	Manufacturing of Furniture		
2	Date or expected date of commencement of commercial production	Already commence		
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Already commence		
4	Financial performance based on given indicators	Financial Performance of the Company for the year ended 31st March, 2025		
			(Rs. In Lacs)	
		Revenue from operations	9795.66	
		Other Income	16.12	
		Total Expenditure	9028.01	
		Net Profit before tax	710.49	
		Profit after tax (after deducting comprehensive income):	502.71	
5	Export performance and foreign exchange earned for the financial year ended 31st March, 2024	Foreign Exchange Earning And Out Go		
		Particulars	**2024-25**	**2023 -24**
		i. Total foreign exchange used (Rs.in lacs)	Nil	Nil
		ii. Total foreign exchange earned on F.O.B basis (Rs.)	Nil	Nil
6	Foreign investments or collaborations, if any.	No such investment or collaboration except minor shareholding of Non Resident Indians.		

<table>
<tr><th colspan="4">II. INFORMATION ABOUT THE APPOINTEE:</th></tr>
<tr><td>1</td><td>Background details</td><td colspan="2">Name:- Mr. Umesh Nandani
Designation:- Chairman & Managing Director
Age:- 59
Experience:- more than 41 years
Qualification:- 12th
Mr. Umesh Nandani is Director of the Company for more than 19 years</td></tr>
<tr><td></td><td></td><td colspan="2">Mr. Umesh Nandani is Director of the other Company:</td></tr>
<tr><td></td><td></td><td>Company</td><td>Designation</td></tr>
<tr><td></td><td></td><td>Pearl Furniture Private Limited</td><td>Non-Executive Director (appointed w.e.f 29/03/2022</td></tr>
<tr><td></td><td></td><td>Sadguru Lok Kalyan Foundation</td><td>Director (appointed w.e.f 03/03/2024</td></tr>
<tr><td>2</td><td>Past remuneration</td><td colspan="2">Rs. 7.00 Lakhs per month or Rs. 84.00 Lakhs p.a. that may be paid annually or monthly and rest all other terms and conditions and perquisites as stated in Principal Agreement dated 19.04.2018 and more particularly described in the Supplemental Agreement dated 23.06.2022 will be available for inspection to the members.</td></tr>
<tr><td>3</td><td>Recognition or awards</td><td colspan="2">-</td></tr>
<tr><td>4</td><td>Job profile and his suitability</td><td colspan="2">Mr. Umesh Nandani has attained age of 59 years (D.O.B : 21st May, 1966) Mr. Umesh Nandani has more than 41 years rich and varied experience in the furniture and automobile business. He is responsible for Management & Administration and Increasing Organizational Effectiveness, setting the ultimate direction for the corporation, For reviewing, understanding, assessing, and approving specific strategic directions and initiatives; and for assessing and issues, forces, and risks that define and drive the company‘s long-term performance. He is responsible for the smooth and profitable operation of a company‘s affairs. He supervises and provides consultation to management on strategic planning decisions & sustainability. He is also responsible to perform such other duties as may from time to time be entrusted by the board.</td></tr>
<tr><td>5</td><td>Remuneration</td><td colspan="2">Managerial Remuneration by way of professional fees/Management Consultancy Fees of Rs. 7.00 lakhs per month or Rs. 84.00 lakhs per annum (may be paid monthly or annually w.e.f 1st April, 2025 more particularly described in Agreement dated 28th April 2025.</td></tr>
<tr><td>6</td><td>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)</td><td colspan="2">The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size and profitability.</td></tr>
</table>

7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial Personnel, if any. (As on cut of date for notice dispatch to members)	Apart from Mr. Umesh Nandani is a Chairman & Managing Director of the Company, he holds 913116 Equity Shares at the Face value of Rs. 10/- each of the Company i.e. holds 8.21% in his individual capacity. Mr. Umesh Nandani is Father of Mr. Parin Nandani, who is Whole Time Director of the Company.
III. OTHER INFORMATION		
1	Reasons of loss or inadequate profits	The Company has reported a Turnover of Rs. 97,95,66,342/ - for the year ended on 31st March, 2025 as against Rs. 79,25,70,361/ -for the previous year ended on 31st March, 2024. The Company has reported a net profit after tax of Rs.5,02,70,899/ - for F.Y.2023-2024 as against net profit after tax of Rs. 2,00,70,698/- for F.Y.2023-24. The remuneration is within maximum permissible remuneration prescribed as per Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits pursuant to the approval of the shareholders.
2	Steps taken or proposed to be taken for improvement	To address these challenges, the Company has initiated several measures towards achieving organizational and operating efficiencies, alongside working on improvements in process and controls. These cut across manufacturing, supply, chain, quality and other domains, and address issues of cost controls, value analysis.
3	Expected increase in productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.

(IV) DISCLOSURES

1	The Shareholders of the Company shall be informed of the remuneration package of the managerial person.	The managerial remuneration paid/payable by way of Professional fees/Management Consultancy fees to Mr. Umesh Nandani as stated above of Rs.7.00 lakhs per month or Rs. 84.00 lakhs per annum (i.e. may be paid monthly or/and annually) with effect from 1st April, 2025 upto three years from the effective date or for remaining term as Managing Director whichever is earlier and rest all other terms and conditions and perquisites are more particularly described in the Agreement dated 28.04.2025 which is available for inspection at the Registered office of the Company.

The Directors recommended resolution for the approval by the members as **Special Resolution** as set out in Item No. 5 of the Notice.

For and on Behalf of
Parin Enterprises Limited
(Previously knonw as Parin Furniture Limited)

Sd/-

Umesh Dhirajlal Nandani

Chairman & Managing Director

(DIN:00039757)

Date: 23rd August, 2025

Place: Rajkot

PARIN ENTERPRISES LIMITED
(Formerly known as Parin Furniture Limited)

BOARD'S REPORT

TO,
THE MEMBERS,

Your Directors have pleasure in presenting the 19th Annual Report on the business and operations of the Company and theaccounts for the Financial Year ended on March 31, 2025.

SUMMARY OF FINANCIAL HIGHLIGHTS:

The standalone and consolidated performance of the Company for the financial year ended on March 31, 2025 is summarized below:

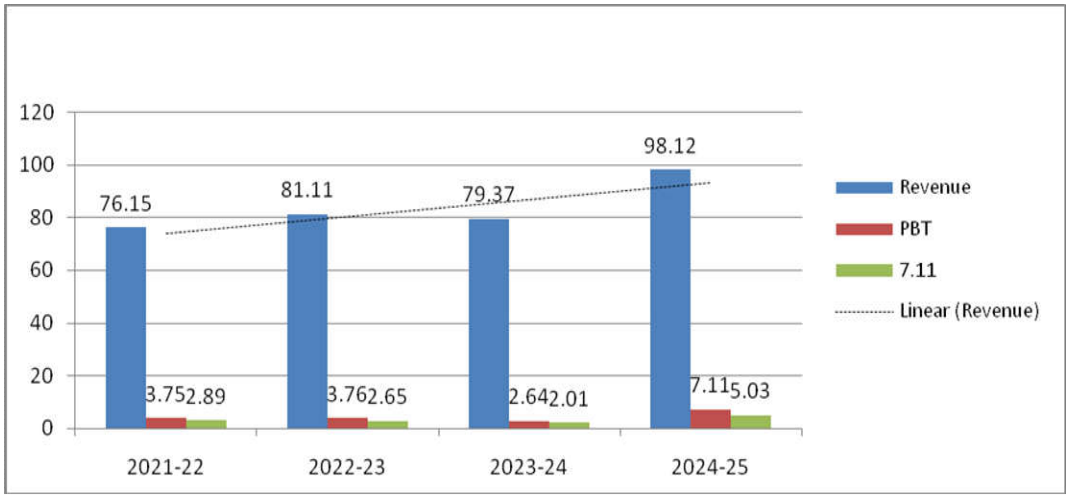
FINANCIAL SUMMARY OF THE COMPANY: **(Rs in Lacs except EPS)**

	STANDALONE		CONSOLIDATED	
Particulars	**2024-25**	**2023-24**	**2024-25**	**2023-24**
Revenue from Operations	**9795.66**	**7925.70**	**16765.54**	**8192.95**
Other Income	16.12	11.33	29.33	18.56
Total Revenue	9811.78	7937.03	16794.87	8211.51
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	1373.07	733.61	1949.09	895.88
Less Depreciation /Amortization	257.79	121.62	417.08	156.67
Profit/Loss before Finance Costs, Exceptional items and Tax Expense	1115.28	611.99	1532.01	739.21
Less: Finance Costs	331.51	348.39	555.73	434.15
Profit/Loss before Exceptional items and Tax Expense	783.77	263.6	976.28	305.05
Add/(Less): Exceptional Items	73.27	--	91.27	--
Profit (Loss) before tax Expense	710.5	263.6	885.01	305.06
Less: Tax Expenses				
Current Tax	195.99	69.69	218.32	83.40

Previous Year Tax	4.51	7.77	4.59	7.79
Deffered Tax	7.28	-14.57	-28.31	-13.42
Profit (Loss) for the period Before Minority interest	**502.71**	**200.71**	**690.41**	**227.29**
Minority Interest	--	--	61.40	0.41
Profit (Loss) for the period	**502.71**	**200.71**	**629.01**	**226.88**
EPS	**4.52**	**1.81**	**5.66**	**2.04**

PERFORMANCE

INR in Cr.



	Revenue	PBT	PAT
2021-22	76.15	3.75	2.89
2022-23	81.11	3.76	2.65
2023-24	79.37	2.64	2.01
2024-25	98.12	7.11	5.03

PERFORMANCE AND OPERATION REVIEW

- **STANDALONE FINANCIAL RESULTS:**

Performance of your Company for the year under review has been mentioned herewith. Total income was Rs. 9795.66 lakhs (previous year Rs. 7937.03 lakhs). Tax expenses were Rs. 207.78 lakhs (previous year Rs. 62.89 lakhs).The net profit after tax was Rs. 502.71 lakhs (previous year Rs 200.71 lakhs).

➢ **CONSOLIDATED FINANCIAL STATEMENT:**

Pursuant to the provisions of Section 129 and 134 and 136 of the Companies Act, 2013 read with rules framed there under and pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, your Company had prepared consolidated financial statements of the Company and its subsidiaries. i.e. PEARL FURNITURE PRIVATE LIMITED (CIN: U36100GJ2013PTC073483) and UMERIN GLOBAL PRIVATE LIMITED (CIN: U36109GJ2018PTC103592). The annual financial statements and related detailed information of the subsidiary company will be provided on specific request made by any shareholders and the said financial statements and information of subsidiary companies are open for inspection at the registered office of the company during office hours on all working day except Saturday, Sunday and Public holidays. The separate audited financial statement in respect of the subsidiary company is also available on the website of the Company. As required under Regulation 33 of SEBI (LODR) Regulations, 2015 and in accordance with the requirements of AS 21, the Company has prepared Consolidated Financial Statements of the Company and its subsidiaries and is included in the Annual Report. Consolidate Performance and Operation review are as shown above. A report on the performance and financial position of subsidiary of your Company including capital, reserves, total assets, total liabilities, details of investment, turnover, etc., pursuant to Section 129 of the Companies Act, 2013 in the Form AOC-1 which forms part and parcel of this Annual Report.

The Company is mainly engaged in the business of Manufacturing of Furniture and Company's products includes hospital furniture, education furniture and household furniture like sofa-set, dining table with chairs, centre tables, motorised and non-motorised recliner chair, hospital beds including ICU beds, school bench with chairs etc.Financial state of Company's affairs is given above. Further the Company's Industry structure, development, outlook etc is given in brief in Management Discussion and Analysis Report forming part of this report.

- Details and status of investment, expansion, modernization and diversification:

Parin Enterprises Limited has accquired 51% stake in Umerin Global Private Limited from october 2024 which is engaged in the business of automobile dealership of KIA India Private Limited by which company has expanded and diversified its business

- Company have added new objects by passing for diversification and expansion of business by passing special resolution in Extra Ordinary General Meeting conducted on 29/03/2025.

- Change In Name Of Company From Parin Furniture Limited To Parin Enterprises Limited:

Company has changed its name from Parin Furniture Limited to Parin Enterprises Limited by passing special resolution in its 18th Annual General Meeting dated 09/09/2024 which had been approved by ROC, Ahmedabad on 10/14/2024 and also approved by NSE on 25/10/2024.

- Segment-wise position of business and its operations:

In accordance with Accounting Standard-17 – "Segment Reporting" issued by the Institute of Chartered Accountants of India, the Company has identified its two business segment as primary reportable segments.
1) Manufacturing of Furniture and allied items (Parent Company)
2) Dealing in Automobiles dealership of KIA India Private Limited. (Subsidiary Company)

(Rs. In Lacs)

Sr. No.	Particulars	Consolidated Year Ended 31.03.2025 Audited
1	**Segment Revenue**	
	Segment 1	9,811.20
	Segment 2	6,954.34
	Total Revenue	**16,765.54**
2	**Segment Results (Profit Before Tax)**	

	Segment 1	822.14
	Segment 2	62.87
	Total Profit Before Tax	**885.01**
3	**Segment Assets**	
	Segment 1	14,360.20
	Segment 2	4,377.72
	Unallocable	-
	Total	**18,737.92**
4	**Segment Liabilities**	
	Segment 1	8,005.81
	Segment 2	4,274.26
	Unallocable	-
	Total	**12,280.07**
5	**Segment Capital Employed**	
	Equity Share Capital	1,111.80
	Reserve & Surplus	5,275.98
	Minority Interest	70.07
	Total	**6,457.85**

RESERVES :
The Board of Directors of your Company, has decided not to transfer any amount to the reserves for the year under review.

DIVIDEND:
The Board of Directors of your Company had declared interim dividend for year ended on March 31, 2025 at the rate of 2% of face value of share i.e Rs. 0.20 per share. In view of the changes made under the Income-tax Act, 1961, by the Finance Act, 2020 and amendments thereof, dividends paid or distributed by the Company shall be taxable in the hands of the Shareholders. The Company shall, accordingly, make the payment of the final dividend after deduction of tax at source.

PUBLIC DEPOSIT:
During the year under review, the company has not accepted or renewed any deposit from the public falling within the ambit of section 73 of Companies Act 2013 and the Companies (Acceptance of Deposits) Rules, 2014. The company has availed loan from directors which is exempted deposit and as on 31st March, 2025 outstanding amount of loan from Directors is of Rs 10,41,91,252

SHARE CAPITAL:
At present, the Company has Equity shares having face value of Rs. 10 each. The authorized share capital of the company is Rs. 12,50,00,000/- comprising of 1,25,00,000 Equity shares of Rs. 10 each. The paid up share capital of the company is Rs. 11,11,80,000/- comprising 1,11,18,000 equity shares of Rs. 10 each. During the year under review, there was no change in the Capital Structure of the Company.

EQUITY INFUSION:
During the year under review, there is no infusion of Equity share capital.

LISTING:
The Equity Shares of the Company are listed on SME Emerge Platform of NSE Limited. The Company is regular in payment of Annual Listing Fees and other compliance fees.

DEMATERIALISATION OF EQUITY SHARES:
All the Equity Shares of the Company are in dematerialized form with either of the depositories viz. NSDL and CDSL. The ISIN No. allotted is INE00U801010.

INVESTMENT IN PRIVATE LIMITED COMPANY:

During the year under review, Company has made investment in Private Limited company named UMERIN GLOBAL PRIVATE LIMITED (UGPL) by acquiring 51% stake. UGPL is in business of Automobiles and parts thereof with allied services. By virtue of this transaction, on arm's length basis UGPL has become subsidiary of Parin Enterprises Limited from 04/10/2024.

CREDIT RATING:
Company has only Equity Shares and no any debt structure and hence Credit rating is not applicable

INVESTOR EDUCATION AND PROTECTION FUND:
As on date, Company has no such amount which is required to transfer in Investor Education and protection fund.
Recently Company has declared interim dividend as stated above and as on date unpaid/unclaimed dividend is of Rs. 1,12,147 /- s
In Furtherance, Company has appointed Nodal Officer for and on behalf of the Company to Co-Ordinate with IEPF Authority pursuant to Investor Education and Protection FunZd Authority (Accounting, Audit, Transfer and Refund) Second amendment Rules, 2019 and amendment thereto if any, Details of Nodal Officer is as under:
Name: Ms. Binika Chudasama
Designation: Company Secretary & Compliance Officer
Contact details: cs@parinfurniture.com

CORPORATE SOCIAL RESPONSIBLITY:

Company has incurred net profit of more than Rs. 5.00 crores in the financial year ended on 31st March, 2025, henceforth pursuant to provisions of section 135 of the Companies Act, 2013, Company is required to comply with Corporate Social Responsibility in the year 2025-26 and Company is required to spend at least two percent of the average net profits of the company made during the three immediately preceding financial years towards CSR Expenditure.

Accordingly, Company has framed CSR Committee and CSR policy as per the requirements of Section 135 of Companies Act 2013 which is being applicable from FY 2025-26.

The policy is avaible on the website of the company i.e www.parinfurniture.com

During the year 2025-26, Company will spend at least two percent of the average net profits of the company made during the three immediately preceding financial years towards CSR Expenditure and Company assures that the same will be spend in the Activities as specified under Schedule VII and which actually benefits the Society at large.

DIRECTORS & KEY MANAGERIAL PERSON [KMP]:
During the Year under review, there is no change in the Directors and KMP. As on 31st March, 2025, Board of Directors of the Company is composed as following:

Sr.No.	Name of Director	DIN	Designation
1	Mr. Umesh Dhirajlal Nandani	00039757	Managing Director- Executive Director
2	Mr. Parin Umeshbhai Nandani	02343309	Whole-Time Director – Executive Director
3	Mr. Deven Dipesh Nandani	07576542	Non Executive Director
4	Mr Dayalal Harjivanbhai Kesharia	08114818	Independent Non-Executive Director
5	Mrs. Shweta Chirag Kathrani	08114974	Independent Non-Executive Director
6	Mr. Pranav Vinodkumar Manek	09494631	Independent Non-Executive Director

- **Chief Financial Officer and Company Secretary- KEY MANAGERIAL PERSONNEL**

There is no change in Chief Financial Officer during the year. Ms. Alpa Vasantbhai Jogi is the Chief Financial Officer during the year.

Ms Binika Chudasama (ACS 39841) is Company Secretary (CS) and compliance officer during the year.

CHANGES IN BOARD AFTER THE CLOSURE OF FINANCIAL YEAR

There has been no change in the Board after the closure of Financial year.

RETIREMENT BY ROTATION :

In terms of Section 152 of the Companies Act, 2013, Mr. Deven D Nandani (DIN: 07576542) was liable to retire by rotation and had been re-appointed in 18th AGM dated 09/09/2024. Mr. Umesh D. Nandani (DIN: 00039757 Chairman and Managing Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offered himself for re- appointment.

Brief profile of all the Directors seeking Appointment/Re-appointment is given in **Annexure I** of the Notice and also presented in Board's Report.

The Board confirms that none of the Directors of the Company is disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and necessary declaration has been obtained from all the Directors in this regard.

BOARD EVALUATION:

Pursuant to the section 134(3)(p) of Companies Act, 2013 read with Rule 8 (4) of Companies Account Rule, 2014 and SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, annual evaluation of the performance of the Board, its Committees and of individual Directors has been made.

During the year, the Evaluation cycle was completed by the Company internally which included the evaluation of the Board as a whole, Board Committees and Directors. The Evaluation process focused on various aspects of the Board and Committees functioning such as composition of the Board and Committees, experience, performance of duties and governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as contribution, independent judgment and guidance and support provided to the Management, presence at the Board meeting, general meetings and inputs in the discussion of the meeting and decision taking power, roles played as per their designation in the Company.

DECLARATION BY INDEPENDENT DIRECTORS:

Every Independent Director, at the first meeting of the Board in which he participates as a Director and hereafter at the first meeting of the Board in every Financial Year, gives a declaration that he/she meets the criteria of independence as provided under section 149(6) of the Companies Act, 2013 and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and

accordingly the Company has received necessary declaration from each Independent Director under section149(6) of the Companies Act, 2013 and as per Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that he/she meets with the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013 and SEBI (LODR)Regulations and Code for Independent directors of the Companies Act, 2013.

Following are the Independent directors of the Company as on 31st March, 2025:

Mr. Dayalal Harjivanbhai Kesharia - DIN 08114818
Ms. Shweta Chirag Kathrani - DIN: 08114974
Mr. Pranav Vinokkumar Manek - DIN: 09494631

The independent directors except Mr. Pranav Vinokkumar Manek have successfully completed online proficiency self assessment test conducted by IICA and Mr. Pranav Vinokkumar Manek shall complete online proficiency self assessment test before the prescribed time period.

During the year, the Independent Directors meeting was held on 13.08.2024.

COMMITTEES OF BOARD:

1. AUDIT COMMITTEE:

The Board of Directors of the Company has constituted an Audit Committee on 20.04.2018. The Constitution, composition and functioning of the Audit Committee also meets with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the recommendations of Audit Committee have been accepted by the Board of Directors of the Company.

The Composition of the Committee is as under:

Sr. No.	Name	Designation
1.	Mr. Dayalal Harjivanbhai Kesharia – Independent Director	Chairperson
2.	Mrs. Shweta Chirag Kathrani – Independent Director	Member
3.	Mr. Deven Dipesh Nandani Non Executive – Non Independent Director	Member

Meeting:

During the financial year ended March 31, 2025, the Members of the Audit Committee met 6 (Six) Times on (1) 01.04.2024, (2) 23.05.2024, (3) 13.08.2024, (4) 04.10.2024, (5) 14.11.2024 (6) 06.03.2025 and all the members have attended the meeting. Company Secretary Ms Binika Chudasama acted as secretary of the Audit Committee and CFO has also attended all the meetings.

Terms & Reference of audit committee:

The Role of Audit Committee together with its powers as Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 shall be as under:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval;
5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval, with particular reference to;
   - matters required to be included in the director's responsibility statement to be included in the board'sreport in terms of clause(c) of sub-section(3) of Section 134 of the Companies Act, 2013;
   - changes, if any, in accounting policies and practices and reasons for the same;
   - major accounting entries involving estimates based on the exercise of judgment by management;
   - significant adjustments made in the financial statements arising out of audit findings;
   - compliance with listing and other legal requirements relating to financial statements;
   - disclosure of any related party transactions;
   - modified opinion(s) in the draft audit report
6. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the interna laudit department, staffing and seniority of the official heading the department, reporting structure coverage and frequencyof internal audit;
14. Discussion with internal auditors of any significant findings and follow up thereon;
15. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.
16. Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post- audit discussion to ascertain any area of concern;
17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

18. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
19. The Audit Committee shall have authority to investigate into any matter in relation to the items specified insection 177(4) of Companies Act 2013 or referred to it by the Board.
20. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders,shareholders (in case of non-payment of declared dividends)and creditors;
21. To review the functioning of the whistle blower/Vigil mechanism;
22. Approving the appointment of the Chief Financial Officer (i.e. the whole time finance director or any other person headingthe finance function) after assessing the qualifications,experience and background, etc.,of the candidate; and;
23. Audit committee shall oversee the vigil mechanism.
24. Audit Committee will facilitate KMP/auditor(s) of the Company to be heard in its meetings.
25. Carrying out any other function as is mentioned in the terms of reference of the audit committee or containing into SEBI Listing Regulations 2015.

Further, the Audit Committee shall mandatorily review the following:

a) Management discussion and analysis of financial condition and results of operations;
b) Statement of significant related party transactions (as defined by the audit committee),submitted by management;
c) Management letters/letters of internal control weaknesses issued by the statutory auditors;
d) Internal audit reports relating to internal control weaknesses; and
e) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review bythe audit committee.
f) Statement of deviation

All the recommendations of the Audit Committee has been approved by the Board of Directors of the Company.

2. NOMINATION AND REMUNERATION COMMITTEE

The Board of Directors of the Company has constituted Nomination and Remuneration Committee (NRC) on 20.04.2018. The Constitution, composition and functioning of the Nomination and Remuneration Committee also meets with the requirements of Section 178(1) of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Composition of the Committee is as under:

Sr. No.	Name	Designation
1.	Mrs. Shweta Chirag Kathrani Independent Director	Chairperson
2.	Mr. Dayalal Harjivanbhai Kesharia Independent Director	Member
3.	Mr. Deven Dipesh Nandani Non Executive – Non Independent Director	Member

Meeting

During the financial year ended on March 31, 2025, the Members of the Nomination and Remuneration Committee met **1 (One**) Time on (1) 05.06.2024 and all the members have attended the meeting. Company Secretary Ms Binika Chudasama acted as secretary of the Committee and CFO has also attended all the meetings.

Term of Remuneration of Managing Director which was valid till 31/03/2025 had to revise. For that revision in terms of remuneration of Mr. Umesh D. Nandani, Chairman and Managing Director (DIN: 00039757) of the Company is made by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee and approved Managerial remuneration at same terms i.e. managerial remuneration be paid way of professional fees/Management Consultancy Fees of Rs. 7.00 Lakhs per month or Rs 84.00 lakhs per annum (i.e. may be paid monthly or/and annually) with effect from 1st April, 2025 upto three years from the effective date or for remaining term as Managing Director whichever is earlier and who is liable to retire by rotation which is subject to approval/ratification at this 19th Annual General Meeting, Subject to approval of the Members of the Company and hence item no 5 of notice convening 19th Annual General Meeting placed at this 19th Annual General Meeting for the approval/ratification of revision of remuneration of Mr. Umesh D. Nandani (DIN: 00039757).

Terms & Reference of Nomination and Remuneration committee:

1. Identify persons who are qualified to become directors and may be appointed in senior management in accordance with the Criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
2. To evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the

Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

a. use the services of an external agencies, if required;

b. consider candidates from a wide range of backgrounds, having due regard to diversity; and

c. consider the time commitments of the candidates.

3. Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the board a policy relating to the remuneration for directors, KMPs and other employees.
4. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
5. Devising a policy on diversity of board of directors;
6. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7. recommend to the board, all remuneration, in whatever form, payable to senior management.
8. Determine our Company's policy on specific remuneration package for the Managing Director / Executive Directorincluding pension rights.
9. Decide/recommend to board the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of ExecutiveDirectors.
10. Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
11. Decide the amount of Commission payable to the Whole time Directors.
12. Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
13. To formulate and administer the Employee Stock Option Scheme.

3. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Board of Directors of the Company has constituted Stakeholders' Relationship Committee on 20.04.2018. The Constitution, composition and functioning of the Stakeholders' Relationship Committee also meets with the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Composition of the Committee is as under:

Sr. No.	Name	Designation
1.	Mr. Deven Dipesh Nandani Non Executive – Non Independent Director	Chairman
2.	Ms. Shweta Chirag Kathrani Independent Director	Member
3.	Mr. Dayalal Harjivanbhai Kesharia Independent Director	Member

Meeting

During the financial year ended on March 31, 2025, the Members of the Stakeholders' Relationship Committee met **1 (One**) Time on (1) 28.10.2024 and all the members have attended the meeting. Company Secretary Ms Binika Chudasama acted as secretary of the Committee and CFO has also attended all the meetings.

Terms & Reference of Stakeholders' Relationship Committee:

Redressal of shareholders' and investors' complaints, including and in respect of:

1. Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the cages in the reverse for recording transfers have been fully utilized.
2. Issue of duplicate certificates and new certificates on split / consolidation / renewal, etc.; and
3. Review the process and mechanism of redressal of Shareholders /Investors grievance and suggest measures of improving the system of Redressal of Shareholders/Investors grievances.
4. Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
5. Review of measures taken for effective exercise of voting rights by shareholders.
6. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints

directly received and resolved them.

7. Over see the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Probation of insider Trading) Regulations,1992 as amended from time to time.
8. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting,
9. Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES :

- Your company has acquired 19 lacs Equity Share of Rs. 10 each of M/s. Pearl Furniture Private Limited (CIN: U36100GJ2013PTC073483) out of 19.30 Lacs Equity shares i.e. holding 98.45% and thereby M/s. Pearl Furniture Private Limited is a Subsidiary Company u/s 2(87)of the Companies Act, 2013 w.e.f. 01st June, 2017.

  Our subsidiary company i.e. Pearl Furniture Private Limited is engaged in manufacturing of furniture items like Bed Room furniture, Chairs, Hospital Furniture, School Furniture etc. Attached Annual Report on Statement Containing Salient features of the financial statement of Subsidiaries as AOC — I with the Annual Report.

  As per audited financial statement, Total turnover for current year Rs.3178.67 lacs and for previous year Rs. 2510.44/- lacs. Total Net profit for current year Rs.64.43 for previous year Rs.26.59.

- Your company has acquired 5,10,000 Equity Share of Rs. 10 each of Umerin Global Private Limited (CIN: U36109GJ2018PTC103592) out of 10,00,000 Equity shares i.e. holding 51% and thereby Umerin Global Private Limited is a Subsidiary Company u/s 2(87)of the Companies Act, 2013 w.e.f. 04th October, 2024.

  Our subsidiary company i.e. Umerin Global Private Limited is engaged in Business of Automobile and parts thereof with related services thereof. Attached Annual Report on Statement Containing Salient features of the financial statement of Subsidiaries as AOC — I with the Annual Report.

  As per audited financial statement, Total turnover for current year Rs.12140.32 lacs and for previous year Rs. 428.05/- lacs. Total Net profit for current year Rs.67.16 for previous year Rs.(57.23).

4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

As stated Aforesaid, Company has earned net profit of more than Rs. 5.00 crores in the financial year ended on 31st March, 2025 and thereby falls within the ambit of section 135 of the Companies Act, 2013, Accordingly Company has constituted CSR Committee on 29/07/2025 as under **:**

Sr. No.	Name	Designation
1.	Ms.Shweta Chirag Kathrani	Independent Non Executive Director (DIN: 08114974)
2.	Mr. Parin Umeshbhai Nandani	Whole-Time Director (DIN: 02343309)
3.	Mr. Deven Dipesh Nandani	Non- Executive Director (DIN: 07576542)

NUMBER OF BOARD MEETINGS:

During the financial year ended on March 31, 2025, the Board of Directors met **10 (Ten) Times**, the details of which is given below. The maximum interval between any two meetings did not exceed 120 days. The prescribed quorum was presented for all the Meetings and Directors of the Company actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

ANNUAL RETURN	Name of Directors	Mr.Umesh D.Nandani	Mr. Parin U. Nandani	Mr. Deven D. Nandani	Mr.Dayalal H.Kesharia	Ms. Shweta C. Kathrani	Mr. Pranav V. Manek
	Designation as on 31-03-2025	Managing Director	Whole Time Director	Non- Executive Director	Independent Director	Independent Director	Independent Director
	Date of Board Meeting & Attendance of meeting (Y/N)						
1	01/04/2024	Y	Y	Y	Y	Y	Y
2	23/05/2024	Y	N	Y	Y	Y	Y
3	05/06/2024	Y	Y	Y	Y	Y	Y
4	15/07/2024	Y	Y	Y	Y	Y	Y
5	13/08/2024	Y	Y	Y	Y	Y	Y
6	04/10/2024	Y	Y	Y	Y	Y	N
7	14/11/2024	Y	N	Y	Y	Y	N
8	13/12/2024	Y	N	Y	Y	Y	N
9	06/03/2025	Y	Y	Y	Y	Y	N
10	24/03/2025	Y	Y	Y	Y	Y	N

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2025 is available on the Company's website on www.parinfurniture.com

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:
The Company has not granted any loan and has not given any corporate guarantee during the year under review and details of existing investment including new investment during the year is given in the note 11 of notes to the Financial Statements and also disclosed herewith:

DETAILS OF EXISTING INVESTMENT				
Name& CIN of Company	**Type of Investment**	**No. of Shares Acquired**	**Amount of Investment**	**Extent of Holding**
PEARL FURNITURE PRIVATE LIMITED (CIN: 36100GJ2013PTC073483)	In Equity Shares	19,00,000	4,05,58,000	98.45%

As stated aforesaid, by virtue of this Investment, the Company Pearl Furniture Private Limited has became subsidiary Company.

DETAILS OF NEW INVESTMENT DURING THE YEAR				
Name& CIN of Company	**Type of Investment**	**No. of Shares Acquired**	**Amount of Investment**	**Extent of Holding**
UMERIN GLOBAL PRIVATE LIMITED (CIN:U36109GJ2018PTC103592)	In Equity Shares	5,10,000	51,00,000	51%

CHANGE IN NAME OF COMPANY FROM PARIN FURNITURE LIMITED TO PARIN ENTERPRISES LIMITED:
Company has changed its name from Parin Furniture Limited to Parin Enterprises Limited by passing special resolution in its 18th Annual General Meeting dated 09/09/2024 which had been approved by ROC, Ahmedabad on 10/14/2024 and also approved by NSE on 25/10/2024.

CHANG OF REGISTERED OFFICE:

Company has changed its Registered office outside the local limits of city/town/village i.e. from Plot No. 6, Revenue Survey No.149, National Highway At. Vavdi, Gondal Road Rajkot Gj 360004 to Plot No. 1, 2 & 3, RS No. 33, 8-B National Highway Village- Bilayala, Taluka-Gondal, Gondal 360311 District- Rajkot Gujarat India by passing of special resolution in its 18th Annual General Meeting dated 09/09/2024.

CHANGES IN THE NATURE OF BUSINESS & MAJOR EVENTS:

There is NO change in nature of business during the financial Year 2024-25 and no major events has been occurred during the year except investment in Umerin Global Private Limited by purchasing 51% stake in the company. During the year, Company has changed its name from Parin Furniture Limited to Parin Enterprises Limited and has shifted its registered

office to Plot No. 1, 2 & 3, RS No. 33, 8-B National Highway Village- Bilayala, Taluka-Gondal, Gondal 360311 District-Rajkot Gujarat.

WEBSITE:

www.parinfurniture.com is the website of the company. All the requisite details, policy are placed on this website of theCompany.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT:

There are no such Material Changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report which can affect the financial position of the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALSIMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

No such Order have been passed by the Regulators/Court or Tribunals which can impact the going concern status and Company's operation in future.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

The salient features of the Policy on Directors' appointment and remuneration of Directors, KMP & senior employees and other related matters are as provided under Section 178(3) of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and any other re-enactment(s) for the time being in force. Nomination and Remuneration policy is available at the website of the Company. http://www.parinfurniture.com. Managing Director Mr. Umeshbhai D. Nandani (DIN: 00039757) and Whole- Time Director, Mr. Parin U. Nandani (DIN:02343309) are not receiving any remuneration from its Subsidiary Companies i.e. PEARL FURNITURE PRIVATE LIMITED and UMERIN GLOBAL PRIVATE LIMITED.

Further, on the recommendation of Nomination and remuneration committee, Board of Directors of the Company at their meeting held on 19th April, 2025 approved remuneration to Rs. 7.00 Lakhs per month or Rs. 84.00 Lakhs per annum (i.e. may be paid monthly or/and annually) w.e.f 1st April, 2025, upto three years from the effective date or for remaining term of his tenure as Managing Director w/e is earlier and rest all other terms and conditions and perquisites will remain same as it were decided at the time of appointment of Mr. Umesh Nandani (DIN: 00039757) as Chairman and Managing Director.

INVESTOR GRIEVANCE REDRESSAL POLICY :

The Company has adopted an internal policy for Investor Grievance handling, reporting and solving.
Name of Person handling Investor grievance: CS Binika Chudasama
Email id: cs@parinfurniture.com
Contact details: 9804010506/07/08

PARTICULARS OF EMPLOYEES AND REMUNERATION:

The information required under Section 197 & Rule 5 of the Companies (Appointment and Remuneration of ManagerialPersonnel) Rules, 2014 is given below.

a) Ratio of Remuneration of each Director to the Employees' median remuneration:

Particulars	Designation	Remuneration (p.a.)	Median Remuneration (p.a.)	Ratio
Umesh Nandani	Managing Director	84,00,000	2,55,000	3.04
Deven Nandani	Non-Executive Director	-	-	
Parin Nandani	Whole Time Director	84,00,000	2,55,000	3.04

b) the percentage increase in remuneration of Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager,if any, in the financial year are as under:

- Company Secretary & Compliance Officer and Chief Financial Officer of the Company Appointed and Resigned as below:
- There is no chnge in CFO & CS during the year:

  Ms. Alpa Jogi is appointed as CFO - No change in remuneration during the year

  Ms. Binika Chudasama is appointed as Company Secretary and Compliance officer - rise in remuneration by 27%

There is no change in remuneration of each directors. Remuneration of directors is as below

PARTICUALRS	DESIGNATION	REMUNERATION 2024-25 (p.a.)	REMUNERATION 2023-24 (p.a.)	Increase/Decrease
Umesh Nandani	Managing Director	84,00,000	84,00,000	--
Deven Nandani	Non-Executive Director	-	-	--
Parin Nandani	Whole Time Director	84,00,000	84,00,000	--

(c) Number of permanent Employees on the rolls of the Company as on 31st March, 2025 - 269

(d) Sub-clause (xii) of Rule 5(1) : It is hereby affirmed that the remuneration paid is as per the Remuneration policy of the Company.

(e) The percentage increase in the median remuneration of employees for the financial year 2023-24 is- 15%

(f) There is increase in managerial remuneration for the F.Y 2023-24 by 0% and the average increase in the salary of employees other than managerial personnel for the FY 2023-24 is 15%

(g) Information relating to 10 Employees as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amendments thereof:

Sr. No.	Employee Name	Designation	Nature of Employment (Whether contractual or otherwise)	Educational Qualification	Age	Experience (In Years)	Date of joining	Gross Remune-ration Paid (For the year 23- 24) in Rs.	Previous employment	the percentage of equity shares held by the employee in the company	Relative of any director/ Manger (Yes/No) If yes then name of such director and manager
1	HARDIK THAKKAR	VICE PRESIDENT - INSTITUTIONAL SALES	On roll	MASTER	39	19	01/01/2012	230000	FUTURE GROUP	No	No
2	ALPA JOGI	CFO	On roll	CA	32	10	01/01/2020	125000	PEARL FURNITURE PVT. LTD.	No	No
3	PRASAN VIJAYBHAI HIRANI	PURCHASE Sr.MANAGER	On Roll	MASTER	37	15	01/06/2021	125000	PEARL FURNITURE PVT. LTD.	No	No
4	BHUPENDRA TIKAMCHAND JAIN	Sr. Project Manager	On Roll	B. TECH.	33	12	09/05/2022	108200	ROLLING BANNERS	No	No
5	VIMAL CHANDRAKANT MAKHECHA	GM OPERATIONS	On Roll	GRADUATE	43	23	01/12/2022	113200	AMUL INDUSTRIES PVT. LTD.	No	No
6	VISHAL PANDYA	PURCHASE MANAGER	On Roll	GRADUATE	40	10	02/01/2025	110000	HOF Furniture System PVT LTD	No	No
7	ANIL KUMAR BABU LAL	GM Production	On Roll	B. TECH	36	13	14/06/2022	88200	Furniture World, Haryana	No	No

	JANGID										
8	BEENABEN KETANBHAI HIRANI	Mall Manager	On Roll	GRADUATE	56	9	03/08/2016	83000		No	No
9	CHANDRESH SINH VAINSH	Group HR Head	On Roll	MASTER	35	10	14/11/2024	70000	Nirma Limited	No	No
10	VINAY SAHAMATE	Asst. Manager Design	On Roll	BE Mech	32	9	06/05/2024	69040	Nilkamal Limited	No	No

INSURANCE:

All the assets of the company are adequately insured and the Company has developed proper system for taking insurance on all its insurable assets in order to mitigate the risk.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All transactions entered into with the related parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on arm's length pricing basis. Form AOC-2 is attached to Board's Report as Annexure - II.

FUTURE OUTLOOK:

Our Company is a provider of wide and exclusive range of furniture and lifestyle products for several consumers. Our Company is managed by experienced and dedicated promoters to address the changing needs of customers in furniture industry. We are consistent in supplying of quality products round the year as customized products are made available to them as per the market demand.

Our Company has been associated with some of the prestigious projects for furniture such as Airport Authority Of India - Indore, Airport Authority Of India - Srinagar, Airport Authority Of India - Vijayawada, Airport Authority Of India - Ayodhya, Agriculture And Co-Operation Department Gujarat, West Bengal Medical Services Corporation (Wbmsc) Kolkata, Sarva Shiksha Abhiyan (Ssa) - Gujarat, Airport Authority Of India - Tirupati, Airport Authority Of India - Northern Region Airports, Airport Authority Of India - Pune, Swarnim Gujarat Sports Foundation, Shree Patel Seva Samaj - Aatkot, Porbandar Nagrik Sahakari Bank, Divine Life Hospital - Kutch, Transglobe, Rajasthan Council of School Education, Maa Education, Trendsutra, Pranav Overseas LLP, Rashtriya Madhyamik Shiksha Abhiyan, Sarva Shiksha Abhiyan, IIT Guwahati, Sarva Siksha Abhiyan-Gujarat , IIT Gandhinagar & various Medical Colleges falling under the AIIMS umbrella. Moreover, we have supplied Waiting Area Seating Systems at airports of the country which gave us the confidence to bid & win a global tender for Airport Seating Systems such as Aai, Port-Blair - 3 Seater Chair, AAI Chennai, AAI Juhu-ONGC, Gwalior, AAI Dehradun, AAI for Jammu Airport, Trichy International Airport, Airports Authority Of India, Varanasni, Public Implementation Unitand in technical collaboration with C.C.M Srl Group, Italy. In the health care sector, our Company has successfully executed high value orders for Medical & Non Medical Furniture for various Project Implementation Units (PIU's), HLL Infratech Services P Ltd (Under the Government of India Health & Family Welfare Dept), multiple AIIMS, U N Mehta Institute of Cardiology & Research, Andhra Pradesh Medical Services & Infrastructure Development Corporation(APMSIDC), Engineering Projects (Inida) Limited (EPIL), AAI_Guwahati, West Bengal Medical Services Corporation (wbmsc) Kolkata, so on. As stated earlier, we are now poised in a very strong position with our affiliation with Airports Authority of India.

All these and many more factors have fueled the organization's efforts to becoming a major player in India in the health care & education furniture products industry.

Management and Board are optimist towards the growth of the business and have trust that company will grow and develop more in coming years.

SECRETARIAL AUDITOR:

M/s.K.P.Rachchh & Co., Practicing Company Secretaries (Membership No.FCS:5156; CP No:3974,Peer review certificate no. 6681/2025), Rajkot has been appointed by board as a secretarial auditor of Company for Financial Year 2024-25.

The Secretarial Audit report for Financial Year is attached here with as Annexure V.

The observations and comments, if any, appearing in the Secretarial Audit Report are self -explanatory and do not call for any further explanation / clarification. The Secretarial Auditors Report does not contain any qualification, reservation or adverse remark.

Board at its meeting held on 23/08/2025 has re-appointed M/s.K.P.Rachchh & Co., Practicing Company Secretaries (Membership No.FCS:5156; CP No:3974,Peer review certificate no. 6681/2025), Rajkot as Secretarial auditor to issue Secretarial audit report for the year ended on 31st March, 2026

SECRETARIAL STANDARDS AND STATEMENT FOR COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

Secretarial Standards issued by the Institute of Company Secretaries of India as applicable to the Company were followed and complied with during 2024-25. The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

We hereby states the Company has complied all applicable Secretarial Standards to the extend its applicable.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in all material respects, an adequate Internal Financial Control System over Financial Reporting and such Internal Financial controls over financial reporting were operating effectively.

The company has proper and adequate system of Internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly. The company has effective system in place for achieving efficiency in operations, optimum and effective utilization of resources, monitoring thereof and compliance with applicable laws. Company has also appointed Mr. Ajay Kalaria as Internal Auditor who will look at Internal Control and report to the Audit Committee and Board.

STATUTORY AUDITORS :

Members at the 14th Annual General Meeting held on 28/09/2020 have re-appointed M/s. BHAVIN ASSOCIATES, Chartered Accountants as the Statutory Auditors of the Company for a period of five years from (FY 2020 -21 to FY 2024-25) for a second term and to hold office of Statutory Auditor of the company till the conclusion of the 19th AGM. Hence, pursuant to provisions of section 139 of the Companies Act, 2013 M/s. BHAVIN ASSOCIATES, Chartered Accountants would retire as Statutory Auditor of the Company at the conclusion of this ensuing 19th Annual General Meeting.

Accordingly, Board has recommend before the members at ensuing 19th Annual General Meeting for appointment of M/s K P Bhansali, Chartered Accountant having firm registration number 101185W, Rajkot as Statutory Auditor of the Company in place of M/s Bhavin Associates (FRN:101383W),the retiring Statutory Auditor, to carry out Statutory Audit for a period of Five (5) years from FY 2025-26 to FY 2029-30 i.e to hold office from conclusion of this 19th Annual General Meeting till the conclusion of 24th Annual General Meeting of the Company to be held pertaining to the financial year 2029-30, on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the Company based on the recommendation of the Audit Committee

M/s. K P Bhansali (F.R.N 101185W) has consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

STATUTORY AUDITORS REPORT AND NO FRAUD REPORTED :

The Notes on Financial Statements referred to in the Auditors' Report are self -explanatory and do not call for any further comments. The Auditor' Report does not contain any qualification or reservation. No fraud has been reported by the Auditors under section 143(12) of the Companies Act, 2013 requiring disclosure in the Board's Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company has formulated CSR policy as per the criteria as mentioned in Section 135 of the Companies Act, 2013 which specifies the requirement of forming the Corporate Social Responsibility Committee and for spending as CSR Expense.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:

In accordance with the provisions of section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, the relevant information pertaining to conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

Conservation of Energy

The steps taken or impact on conservation of energy; Conservation of energy is always been an area of priority in the Company's operations. The Company has consumed power of Rs. 57.51 lakhs (P.Y. Rs. 42.40/- lakhs) for the year under review.

Company has installed solar panels since January 2025.

Technology Absorption:

Conservation of energy is always been an area of priority in the Company's operations. The efforts made towards technology absorption;

The Company has adopted indigenous technology. The Company has derived benefits like product improvement, cost reduction and product development

The Company has not imported any technology during the last three years reckoned from the beginning of the financialyear

The expenditure incurred on Research and Development-NIL

The company has not initiated any research and development activities and thus no Expenditure has been incurred on Research and Development.

Foreign Exchange Earnings and Outgo:Foreign Earnings : Rs. Nil

Foreign Out Go: Rs. Nil

DIRECTORS' RESPONSIBILITY STATEMENT [DRS]:

In accordance with the provisions of sub-section (5) of Section 134 of the Companies Act, 2013, Your Directors state that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31.03.2025;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f)

(g) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DISCLOSURE UNDER SEXUAL HARAASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013. :

The Company has always believed in providing a safe and harassment free workplace for every individual working in premises and always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. During the year ended on 31st March, 2025, the Company has not received any complaint pertaining to sexual harassment. Company has also framed and adopted policy and It is hereby stated that the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013]. The Said Policy is also available at the Website of the Company.

(i) Number of Sexual Harassment Complaints received -- NIL

(ii) Number of Sexual Harassment Complaints disposed off -- NIL

(iii) (Number of Sexual Harassment Complaints beyond 90 days -- NIL

Further, it is hereby stated that the company has complied with Maternity Benefit Act.

Details of total number of employees is as under:

Female Employees: 26 Male Employees: 243 Transgender: 0

RISK MANAGEMENT:

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your Company's risk management is embedded in the business processes. Your company has identified the certain risk like price risk, uncertain global economic environment, interest rate, human resource, competition, compliance and industrial health and safety risk and also planned to manage such risk by adopting best management practice.

ENVIRONMENT, HEALTH AND SAFETY:

The Company accords the highest priority to Environment, Health and Safety. The management is constantly reviewing the safety standards of the employees and the management believes in the concept of sustainable development.

VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES - WHISTLE BLOWER MECHANISM:

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013. Through this policy, Employees can raise concerns without any regarding any discrimination, harassment, victimization, any other unfair practice being adopted against them or any instances of fraud by or against your Company to the Chairman of the Audit Committee. Any incidents that are reported are investigated and suitable action taken in line with the Whistle Blower Policy. The said policy is available at the website of the Company.

POLICY ON PRESERVATION OF THE DOCUMENTS:

The Company has formulated a Policy pursuant to Regulation 9 of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") on Preservation of the Documents to ensure safe keeping of the records and safeguard the Documents from getting man handled, while at the same time avoiding superfluous inventory of Documents.

POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS:

The Policy is framed in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations). The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.

Following Key Managerial Personnel are authorized for the purpose of determining materiality of events:

Name of Managing Director: Umesh Dhirajlal Nandani
Email id- umesh@parinfurniture.com

Name of KMP - Alpa Jogi (CFO)
Email id - alpa@parinfurniture.net

Name of KMP - Binika Chudasama (CS)
Email id- cs@parinfurniture.com

CORPORATE GOVERNANCE:

Since the Company is listed on SME Emerge Platform of NSE, by virtue of Regulation 15 of SEBI (Listing Obligation And Disclosure Requirements) Regulation, 2015 (" LODR") the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence, Corporate Governance Report does not form part of this Annual Report.

EMPLOYEE RELATIONS:

The relationship with the staff and workers continued to be cordial during the entire year. The Directors wish to place on record their appreciation of the valuable work done and co-operation extended by them at all levels. Further, the

Company is taking necessary steps to recruit the required personnel from time to time. Company considers Employees as asset of the Company and Company have taken utmost care and precautions as per the guidelines of Government for safety of employees. There were no incident of strike, lock out.

DISCLOSURE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year, there were no application made and no any proceeding under the Insolvency and Bankruptcy Code, 2016.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

Not applicable as no such instance

COST AUDIT:

Central Government has notified rules for Cost Audit and as per new Companies (Cost Records and Audit) Rules, 2014 issued by Ministry of Corporate Affairs; Company is not falling under the Industries, which will subject to Cost Audit. Therefore filing of cost audit report for the FY 2024-25 is not applicable to the Company.

MANAGEMENT DISCUSSION AND ANALYS IS REPORT:

The Management Discussion and Analysis report has been furnished herewith to Board's Report as Annexure – IV

ACKNOWLEDGEMENT:

Your Directors take this opportunity to express their gratitude for the co-operation and support from its customers, vendors, bankers and business associates and look forward to their continued support.

The Directors are also grateful to the shareholders for the confidence reposed in the Company. Your Directors also wish to place on record their sincere appreciation of the valuable contribution and efforts made by all the employees to achieve in these trying times.

For and on Behalf of
Parin Enterprises Limited
(Previously knonw as Parin Furniture Limited)

Sd/-

Umesh Dhirajlal Nandani

Chairman & Managing Director

(DIN:00039757)

Date: 23rd August, 2025

Place: Rajkot

PARIN ENTERPRISES LIMITED
(Formerly known as Parin Furniture Limited)

ANNEXURE- I

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT 19TH ANNUAL GENERAL MEETING

NAME OF DIRECTOR	**MR. UMESH D. NANDANI**
Date of Birth	21/05/1966
Age	59
Date of Appointment on the Board of Company	12/09/2006 19/04/2018 - Appointed as CMD
Education Qualification	12TH
Relationship with other KMPs, Directors etc.	As prescribed in Board's Report
Shareholding In Company	No.of Shares-9,13,116 (8.21%)
Experience(in years)	More than 41 years
Area of Expertise	Management & Administration
Directorship in other public company	Pearl Furniture Private Limited (Deemed Public Company) Appointed w.e.f 29th March, 2022
Membership in Committee of other Public Company	NIL
Number of Meetings attended during the year and total number of Meetings	Attended all meetings of Board of Directors Total Board Meeting held during year: 10
Remuneration drawn	Rs 7.00 lakhs per month or Rs. 84.00 lakhs per annum

For and on Behalf of
Parin Enterprises Limited
(Previously knonw as Parin Furniture Limited)

Sd/-

Umesh Dhirajlal Nandani

Chairman & Managing Director

(DIN:00039757)

Date: 23rd August, 2025

Place: Rajkot

PARIN ENTERPRISES LIMITED
(Formerly known as Parin Furniture Limited)

ANNEXURE-II

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at arm's length basis: Not Applicable**

2. **Details of material contracts or arrangement or transactions at arm's length basis:**

Name(s) of the related party and nature of relationship:	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangement/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any (Value in Rs. In Lacs)	Date(s) of approval by the Board	Amount Paid as advances , if any
Poonam Furniture (Entity Significantly influenced by Director)	Purchase	Ongoing transaction approved yearly	11.76	1.04.2024	NIL
Parin Motors (Entity Significantly influenced by Director)	Sale	Ongoing transaction approved yearly	10.81	1.04.2024	NIL
Pearl Furniture Private Limited (Subsidiary Company)	Purchase	Ongoing transaction approved yearly	3296.77	1.04.2024 For material transactions with Pearl Furniture Pvt Ltd, members approval has been taken on 09/09/2024	NIL
Umerin Global Private Limited (Entity Significantly influenced by Director and became subsidiary wef 04/10/2024)	Sale	Ongoing transaction approved yearly	11.81	1.04.2024	NIL
Pearl Furniture Private Limited (Subsidiary Company)	Rent on Plant & Machinery	Approved yearly	23.95	1.04.2024	NIL
Deven D. Nandani Director	Rent	Approved yearly	87.60	1.04.2024	NIL
Neha U. Nandani (Relative of Director)	Rent	Approved yearly	51.00	1.04.2024	NIL

For and on Behalf of
Parin Enterprises Limited
(Previously knonw as Parin Furniture Limited)

Sd/-

Umesh Dhirajlal Nandani

Chairman & Managing Director

(DIN:00039757)

Date: 23rd August, 2025

Place: Rajkot

PARIN ENTERPRISES LIMITED
(Formerly known as Parin Furniture Limited)

ANNEXURE III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT



INDUSTRY STRUCTURE AND DEVELOPMENTS:

Our Company is moving firmly in it's visionary & strategy based market penetration. India has been witnessing a major surge in demand in the education, health care segments being spear headed by Government & Non Government Institutions, over and above Corporate Business Spending and a consistently increasing e -commerce market spread.

India's real GDP grew by 8.2% in FY24, posting growth of over 7% for a third consecutive year, driven by stable consumption demand and steadily improving investment demand. (source - https://www.ibef.org/economy/economic-survey-2023-24)

The positive developents in the manufacturing sector, driven by production capacity expansion, government policy support, heightened M&A activity and PE/VC-led investment are creating a robust pipeline for the country's sustained economic growth in the years to come.

The Indian manufacturing industry generated 16-17% of India's GDP pre-pandemic and is projected to be one of the fastest growing sectors. With 17% of the nation's GDP and over 27.3 million workers, the manufacturing sector plays a significant role in the Indian economy. Through the implementation of different programmes and policies, the Indian government hopes to have 25% of the economy's output come from manufacturing by 2025. India has the capacity to export goods worth US$ 1 trillion by 2030 and is on the road to becoming a major global manufacturing hub.

Further rising number of medical facilities will boost the demand for medical devices in the market. The medical devices sector in India is projected to reach US$ 50 billion by 2025. India has the largest population in the world in the age bracket of 5-24 years with 580 million people, presenting a huge opportunity in the education sector. The education sector in India was estimated to be worth US$ 117 billion in FY20 and is expected to reach US$ 225 billion by FY25.

All these and many more factors have fueled the organization's efforts to becoming a major player in India in the health care & education furniture products industry.

OVERVIEW AND OUTLOOK OF COMPANY'S BUSINESS :

Our Company has been associated with some of the prestigious projects for furniture such as Swarnim Gujarat Sports Foundation, Shree Patel Seva Samaj - Aatkot, Porbandar Nagrik Sahakari Bank, Divine Life Hospital - Kutch, Transglobe, Rajasthan Council of School Education, Maa Education, Trendsutra, Pranav Overseas LLP, Rashtriya Madhyamik Shiksha Abhiyan, Sarva Shiksha Abhiyan, IIT Guwahati, Sarva Siksha Abhiyan-Gujarat , IIT Gandhinagar & various Medical Colleges falling under the AIIMS umbrella. Moreover, we have supplied Waiting Area Seating Systems at airports of the country which gave us the confidence to bid & win a global tender for Airport Seating Systems such as Aai, Port-Blair - 3 Seater Chair, AAI Chennai, AAI Juhu-ONGC, Gwalior, AAI Dehradun, AAI for Jammu Airport, Trichy International Airport, Airports Authority Of India, Varanasni, Public Implementation Unitand in technical collaboration with C.C.M Srl Group, Italy. In the health care sector, our Company has successfully executed high value orders for Medical & Non Medical Furniture for various Project Implementation Units (PIU's), HLL Infratech Services P Ltd (Under the Government of India Health & Family Welfare Dept), multiple AIIMS, U N Mehta Institute of Cardiology & Research, Andhra Pradesh Medical Services & Infrastructure Development Corporation(APMSIDC), Engineering Projects (Inida) Limited (EPIL), AAI_Guwahati, West Bengal Medical Services Corporation (wbmsc) Kolkata, so on. As stated earlier, we are now poised in a very strong position with our affiliation with Airports Authority of India.

OUR PRODUCT RANGE :

Our Company is having a high flexibility to cater to a wide range of products in various categories such as Institutional Furniture which covers Office Furniture, Educational Furniture (From KG to PG), Health Care Furniture (Isolation beds, Fowler Beds, Motorized Beds, Support Furniture etc.) all types of Non Medical Furniture over and above having inherent strengths of Home Furniture range covering living room, dining room and bed room. In fact, Public Seating System (Waiting Area Chairs) is another major segment where we have developed strength through product development and channel sales.

CUSTOMER WISE PERFORMANCE IS AS UNDER:

Product wise bifurcation is not feasible to provide as the company is dealing into various products in one segment only and hence category wise/
customer based data is given as below :

Customer	Sum of Total (Rs. in Lakhs)
Government Project	5136.83
Institutional / Private Project	4440.85
Retailer & Wholesaler	217.98
Total	9795.66

And as stated aforesaid, Company has only one segment , hence segment wise performance is not applicable.

STRENGTHS, OPPORTUNITIES, RISKS AND CONCERNS

Strength

Our core purpose is "To serve the world with better lifestyle". Our business network is spread in 8 States. We consistently introduce new design in our products. We have integrated in-house capabilities to market, distribute and retail our conceptualized furniture. We also have team of experienced, highly professional and skilled manpower. We understand the customer needs, market trends mapping and provide value for money products.

Your company have ventured into new business of manufacture , trading i.e.buying, selling, dealing in, automobiles, motorcars, lorries, buses, vans, motorcycles, cycle-cars, motor, scooters, carriages, amphibious vehicles, and vehicles suitable for propulsion on land, sea, or in the air. or in any combination thereof and vehicles of all descriptions, whether propelled or assisted by means of petrol, diesel, spirit, steam, gas, electrical or other power, and of internal combustion and other engines, chassis-bodies and other components, parts and accessories and maintenance thereof. Further to carry on the business of Mobile Devices, Tablets, Telecom Accessories and other related gadgets.

And to carry on the business as developers, builders, erect, demolish, alter, repair or remodel, to act as contractors, estate agents, engineers, consulting engineers, supervisors, management consultants, advisors, architects, erectors, constructors, interior decorators of building, convention centre, business centre, club house, entertainment centre, roads, infrastructure facilities, school, colleges, hospital, malls, retail spaces, shopping arcade, house, apartment, structures, shelters, warehouses and or residential, office, industrial, institutional or commercial complex, Co-operative housing Societies, township, holiday resorts, hotels, motels, information technology parks, special economic zones, special tourism Zones., and any such special zones and to purchase, sale, resale, trade, transfer, give, on leave and License Our diversified business portfolio enables us to cater a wide range of preferences & consumer segment.

Challenges i.e. Risk and Concern:

The prime challenges faced by the Company are Legal Boundaries, Economical Changes, Globalization and Regulatory proceedings, Technological and Political changes are the key challenges for the growth of Business.

Our Company operates under several statutory and regulatory permits, licenses and approvals. Our inability to obtain, renew or maintain the statutory and regulatory licenses, permits and approvals required to operate our business may have a material adverse effect on our business & operations.

Quality of our product is key aspect to sustain in the Market. Any failure to maintain the quality of the product may affect adversely to our business, however we have a system of quality check. Third Party like Transportation facilities, Market Trends include Customers' Change in test, preferences, choices, fashion, designs, patterns, Fluctuation in price and supply of product, failure in obtaining additional source of finance, Business Rivals, Competition, delay and defaults in clients payments, inadequate insurance cover age to protect against uncertain hazards, Some Commitments and liabilities all are adversely affect the growth of Business.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :

As Stated in Board's Report, the Company has in all material respects, an adequate Internal Financial Control System over Financial Reporting and such Internal Financial controls over financial reporting were operating effectively.

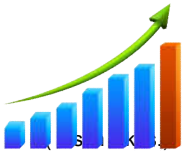
The Company has proper and adequate system of Internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly. The company has effective system in place for achieving efficiency in operations, optimum and effective

utilization of resources, monitoring thereof and compliance with applicable laws. The Company has also appointed Internal Auditor to check the Internal Control System and their adequacy.

DISCLOSURE OF ACCOUNTING TREATMENT

The Company has followed all the treatments in the Financial Statements as per the prescribed Accounting Standards

FINANCIAL PERFORMANCE :



During the year under review, Financial performance from Operation activities are as follow:

Particulars	2024-25	2023-24
Total Revenue	9811.78	7937.03
Profit (Loss) before tax	710.49	263.60
Less: Tax Expenses		
Current Tax	195.99	69.69
Previous Year Tax	4.51	7.77
Deferred Tax	7.28	(14.57)
Profit (Loss) After tax	**502.71**	**200.71**
Earning Per Equity Share	**4.52**	**1.81**

SEGMENT– WISE PERFORMANCE:

The Company has identified its business segment as Primary Reportable Segment. There are no other Primary Reportable Segment and as such Segment wise reporting is not given.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Human resource are valuable asset of our business and the relationship with the staff and workers continued to be cordial during the entire year. The Directors wish to place on record their appreciation of the valuable work done and co-operation extended by them at all levels. Further, the Company is taking necessary steps to recruit the required personnel from time to time.

Company has framed requisite policies through which Healthy environment remains amongst the Employees and help us improve quality of life of our employees. Employees are given freedom to share their views to the Management. We are committed to fair employment practices and freedom of expression, supported by a strong, Company wide value system. During the year there was no instance of Strike, Lock out or another issues related to Human Resources.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS:

In following Ratios there are significant changes in Key Financial Ratios in comparison to Previous year:

Sr. No.	Type of Financial Ratios	2024-25	2023-24	Explanations
1	Debtor Turnover Ratio (In Days)	151	189	Debtor Turnover ratio is lower as compared to Last year which shows that recovery is improved.
2	Inventory Turnover Ratio (Month)	5.8	6.6	Inventory turnover ratio is less than last year due to Faster production or delivery processes contribute to quicker inventory movement. Inventory turnover is improved

3	Interest Coverage Ratio	3.36	1.76	Interest coverage ratio is higher as compared to last year which shows that the ability of the company has increased to pay the interest on its outstanding debt.
4	Current Ratio	2.09	2.03	Current ratio is higher as compared to last year which shows that liquidity of the company has increased
5	Debt Equity Ratio	1.25	1.05	Debt Equity Ratio increased slightly as compared to previous year due to paying off debt borrowing during the year and maintaining sound financial structure.

DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF:

The Net Worth of the Company has increased to Rs. 54,87,50,511/- in comparison to previous year Rs. 50,07,03,212 /- There is increase In Net worth of the Company due to accumulation of profit/surplus.

CAUTIONARY STATEMENT:

Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements' within the meaning of applicable laws or Regulations. Actual results might differ materially from those either expressed or implied.

For and on Behalf of
Parin Enterprises Limited
(Previously knonw as Parin Furniture Limited)

Sd/-

Date: 23rd August, 2025

Umesh Dhirajlal Nandani

Place: Rajkot

Chairman & Managing Director

(DIN:00039757)

ANNEXURE V

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
PARIN ENTERPRISES LIMITED
(Formerly known as PARIN FURNITURE LIMITED)
(CIN: L31000GJ2006PLC049074)
Plot No. 1, 2 & 3, RS No. 33, 8-B National Highway, Village- Bilayala,
Taluka- Gondal, Gondal- 360311, District- Rajkot,
Gujarat, India.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PARIN ENTERPRISES LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025,has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by PARIN ENTERPRISES LIMITED ("the Company") for the financial year ended on 31st March, 2025, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder and further amendments thereto;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA'), and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, transfer and transmission of shares;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto;

(b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto;

(c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable** to the Company during the Audit period.

(d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations,2021; **Not Applicable** to the Company during the Audit period.

(e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable** to the Company during the Audit period.

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not applicable** to the Company during the Audit period.

(g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable** to the Company during the Audit period and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable** to the Company during the Audit period.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

(ii) The Listing Agreement entered into Company with National Stock Exchange of India Limited and the Company is listed on NSE SME Emerge Platform and accordingly Compliances to be made as per SEBI (Listing of Obligations and Disclosure Requirement) Regulations, 2015 to the extent applicable to SME Listed Company were compiled by the Company within the time prescribed under the SEBI (Listing of Obligations and Disclosure Requirement) Regulations, 2015 except that one of the prior intimation for board meeting to be held for raising of fund was not given as per requirement of regulation 29(1) of SEBI (Listing of Obligations and Disclosure Requirement) Regulations, 2015, however the said Board meeting was postpone and thereafter finally Board meeting got cancelled and hence Board meeting for raising of fund was not convened.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year there was no change in the composition of Board of Directors and re-appointment of whole-time Director was made in due compliance with the provision of the Companies Act, 2013.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings have been carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be. There were no dissenting views on any matter.

We further report that during the audit period, following major events have occurred which were carried out in compliance with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions and regulations and with the approval of Members of the Company, Central Government, CRC/MCA and other authority as and when required:

1) The name of the Company got changed from PARIN FURNITURE LIMITED to PARIN ENTERPRISES LIMITED w.e.f 14/10/2024 and accordingly to that extent altered Memorandum of Association and Article of Association of the Company.

2) During the year, Company has made investment of Rs. 51,00,000 in its Group Company UMERIN GLOBAL PRIVATE LIMITED and has acquired 51% stake of said Company at par on 04/10/2024 and thereby UMERIN GLOBAL PRIVATE LIMITED has becomes subsidiary Company.

3) During the year, Company has changed its registered office outside the local limit of City i.e. from Plot No. 6, Revenue Survey No.149, National Highway At. Vavdi, Gondal Road,NA,Rajkot-360004,Gujarat,India to Plot No. 1, 2 & 3, RS No. 33, 8-B National Highway, Village- Bilayala, Taluka- Gondal, Gondal- 360311, District- Rajkot, Gujarat, India w.e.f 09/09/2024 with the approval of members of the Company by way of passing of special resolution.

4) Further, Company has amended its main object by way of addition of new objects i.e. new business activities w.e.f 29/03/2025 and accordingly to that extent altered Memorandum of Association of the Company of the Company.

We further report that based on review of compliance mechanism established by the Company and on the basis of the Management representation letter, we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

For: K. P. Rachchh & Co.
Company Secretaries

Place : Rajkot
Date :23rd August, 2025

Kalpesh P. Rachchh
Proprietor
FCS No. : 5156
C P No.: 3974
UDIN:F005156G001069111
Peer Review Certificate No.: 6681/2025
Unique Identification Number: S2001GJ741100

Note: This report is to be read with our letter of even date, which is annexed as Annexure A and forms an integral part of this report

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members,
PARIN ENTERPRISES LIMITED
(Formerly known as PARIN FURNITURE LIMITED)
(CIN: L31000GJ2006PLC049074)
Plot No. 1, 2 & 3, RS No. 33, 8-B National Highway, Village- Bilayala,
Taluka- Gondal, Gondal- 360311, District- Rajkot,
Gujarat, India.

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records.

   We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For: K. P. Rachchh & Co.
Company Secretaries

Place : Rajkot
Date :23rd August, 2025

Kalpesh P. Rachchh
Proprietor
FCS No. : 5156
C P No.: 3974
UDIN:F005156G001069111
Peer Review Certificate No.: 6681/2025
Unique Identification Number: S2001GJ741100

FORM AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement Containing Salient features of the financial statement of Subsidiaries/Associate Companies/JointVentures

Part "A": Subsidiaries

(Rs in lacs)

SR. NO.	NAME OF SUBSIDIARY	UMERIN GLOBAL PRIVATE LIMITED	PEARL FURNITURE PRIVATE LIMITED
1	The date since when subsidiary was acquired	04/10/2024	01/ 06/ 2017
2	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	Same Reporting period	Same Reporting period
3	Reporting Currency and Exchange Rate as on the last date of therelevant Financial year in the case of foreign subsidiaries	Reporting Currency - Indian Rupee ExchangeRate- N.A.	Reporting Currency - Indian Rupee ExchangeRate- N.A.
4	Share Capital	Authorized Capital –Rs. 100.00 Paid up Capital- Rs. 100.00	Authorized Capital –Rs. 200.00 Paid up Capital- Rs. 193.00
5	Reserves & Surplus	3.06	1069.56
6	Total Assets	4377.32	3140.28
7	Total Liabilities	4274.26	1877.72
8	Investments	NIL	NIL
9	Turnover	12140.32	3178.67
10	Profit before taxation	28.90	82.82
11	Provision for taxation (includes current tax, Deferred tax, Excess/Short provision relating to earlier years)	(38.25)	18.39
12	Profit after taxation	67.16	64.43
13	Proposed Dividend	NIL	NIL
14	% of Shareholding	51%	98.45%

1. Names of Subsidiaries which are yet to commence operations: N.A.
2. Names of Subsidiaries which have been liquidated or sold during the year.: N.A.

For and on Behalf of
Parin Enterprises Limited
(Previously knonw as Parin Furniture Limited)

Sd/-

Umesh Dhirajlal Nandani

Chairman & Managing Director

(DIN:00039757)

Date: 23rd August, 2025

Place: Rajkot

INDEPENDENT AUDITOR'S REPORT

Financial Year : 2024-25

INDEPENDENT AUDITOR'S REPORT

To the Members of PARIN ENTERPRISES LIMITED
(Formerly known as Parin Furniture Limited)

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **PARIN ENTERPRISES LIMITED**, which comprise the Balance Sheet as at **31st March 2025**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 the state of affairs of the Company as at 31 March 2025, profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no Key Audit Matters observed by us during audit of the standalone financial statements of the current period.

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

The Company's management and Board of Directors are responsible for the preparation of 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.

Our opinion on the standalone 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 standalone 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.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 scepticism 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

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

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

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order,2020 ("the Order"), issued by the Central Government of India in term of sub-section (11) of section 143 of the Act, we enclose in the **"Annexure A"** statement on the matters specified in the paragraphs 3 and 4 of the said Order, to the extent applicable.

2. (A) As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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

c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of 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 with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B".**

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

(a) The Company has disclosed the impact of pending litigations as at 31 March 2025 on its financial position in its standalone financial statements.

(b) The Company did not have any long term contracts including derivative contracts for Which there were any material foreseeable losses.

(c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and protection Fund by the Company during the year ended **March 31, 2025**.

(d) Omitted

(e) (i) The Management has represented that, to the best of its 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 persons 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 ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures performed that have been 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 (i) and (ii) of Rule 11(e) contain any material mis-statement.

(f) The company has declared an Interim Dividend of Rs.0.20/- per equity share of face value Rs.10/- each i.e. 2% for the half year ended on 31st March 2025. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

For Bhavin Associates
Chartered Accountants

Firm Registration No.:101383W

Sd/-
Bhavin P. Bhansali

Partner

Membership No.: 043796

Firm Registration No.: 101383W

Date: 9th May 2025

Place: Rajkot

UDIN: 25043796BMIQSU9690

"ANNEXURE A" TO THE AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2025, we report the following:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

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

(b) All property, plant and equipment have been physically verified by the management annually which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The company does not have any immovable property properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee). Accordingly, clause 3 (i)(c) of the Order is not applicable to the company.

(d) The company has not revalued its property, plant and equipment (including right of use assets) or intangible assets during the year ended March 31, 2025.

(e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.

(ii) (a) The inventories were physically verified by the management during the year at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and the nature of its operations. No discrepancies of 10% or more in aggregate of each class of inventories were noticed on such physical verification of inventories when compared with the books of accounts.

(b) The company has been sanctioned working capital limit in excess of five crore rupees in aggregate from banks/financial institutions on the basis of the security of the current assets of the company. The quarterly returns/statements filed by the company with such banks/ financial institutions are in agreement with the books of accounts of the company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in or provided security to companies, firms, limited liability partnerships or any other parties during the year. The Company has provided guarantees, granted loans and advances in the nature of loans during the year to companies details of which are stated below. The Company has not provided guarantees or granted loans or advances in the nature of loans during the year to firms or limited liability partnerships.

a) The company has provided guarantee, during the year as under:

*As per the Companies Act, 2013	Particulars	Guarantees (Rs. In Lakhs)
	Aggregate amount during the year - Subsidiary*	850.66

b) The investments made, guarantee provided, security given and the terms and conditions of grant of all loans and advances in the nature of loans and guarantees provided are, in our opinion, prima-facie, not prejudicial to the company's interest.

c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts of principal and interest have been regular as per stipulation.

d) There is no amount overdue fore more than ninety days in respect of the aforesaid loans.

e)There is no loan given falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same party.

f)The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms pr period of repayment hence clause 3(iii)(f) of the Order is not applicable.

(iv)The company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantee or securities provided as applicable.

(v)The company has not accepted any deposit or amount which is deemed to be deposit from the public. Hence, reporting under clause 3(v) of the Order is not applicable.

(vi)The maintenance of the cost records has not been specified for the activities of the company by the Central Government u/s 148(1) of the Companies Act, 2013. Hence reporting under clause 3(vi) of the Order is not applicable.

(vii)(a)The company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, duty of customs cess and any other statutory dues applicable to the company with the appropriate authorities. The provisions relating to sales-tax, service tax, duty of excise, value added tax are not applicable to the company. According to the information and explanations given to us, no undisputed amounts payable in respect of these statutory dues were pending at the end of the year for a period of more than six months from the date they became payable.

(b) There is no statutory dues referred in foregoing paragraph vii) a), which have not been deposited on account of any dispute.

(viii)There were no transactions relating to previously unrecorded income that were surrendered or
Disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Hence clause 3(viii) of the Order is not applicable to the company.

(ix) (a) The company has not defaulted in repayment of loans and borrowings or in the payment of
Interest thereon to any lender during the year.

(b)The company has not been is a declared wilful defaulter by any bank or financial institution or government or government authority.

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

(d)According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short term basis have been used for long term purposes by the company.

(e) According to the information and explanations given to us and an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures (as defined under the Companies Act 2013) during the year ended March 31, 2025. Hence
Clause 3(ix) (e) of the Order is not applicable

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiary, associates or joint venture (as defined under the Companies Act 2013) Hence clause 3(ix) (f) of the Order is not applicable.

(x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year hence the clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year hence the clause 3(x)(b) of the Order is not applicable.

(xi) (a) No fraud by the company or no fraud on the Company has been noticed or reported during the Year.

(b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) The establishment of whistle blower mechanism is not applicable to the company hence reporting under clause 3(xi)(c) is not applicable to the company.

(xii) The Company is not a Nidhi Company as per the provisions of the Act. Accordingly the requirement
To report on clause 3(xii) of the Order is not applicable to the Company.

(xiii) 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 etc., as required by the applicable accounting standards.
(xiv) (a) In our opinion and based on our examination, the company has an internal audit system
Commensurate with the size and nature of its business.

(b)We have considered the internal audit report of the company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi)(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3 (xvi)(b) of the Order is not applicable to the Company.

(c)The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3 (xvi)(c) of the Order is not applicable to the Company.

(d) There is no group company /Core Investment Company. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current year and preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly, Requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in notes to the Standalone Financial Statements,
ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying Financial Statements, our knowledge of the Board of Directors' and management's 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) Since the provisions of Section 135 of the Companies Act, 2013 with regard to corporate social Responsibility are not appliable to the company hence clause 3(xx) of the Order is not applicable.

For Bhavin Associates
Chartered Accountants

Firm Registration No.:101383W

Sd/-
Bhavin P. Bhansali

Partner

Membership No.: 043796

Date: 9th May 2025

Place: Rajkot

UDIN: 25043796BMIQSU9690

Firm Registration No.: 101383W

"ANNEXURE B" TO THE AUDITOR'S REPORT

Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date on the Standalone Financial Statements of PARIN ENTERPRISES LIMITED, RAJKOT

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

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

Opinion

We have audited the internal financial controls with reference to standalone financial statements of **PARIN ENTERPRISES LIMITED** ("the Company") as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at **31 March 2025**, based on the internal financial controls with reference to standalone 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements were established and maintained and whether 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls, 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 judgement, including the assessment of the risks of material misstatement of the standalone 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 with reference to standalone financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements include 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 standalone

financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate..

For Bhavin Associates
Chartered Accountants

Firm Registration No.:101383W

Sd/-
Bhavin P. Bhansali

Partner

Membership No.: 043796

Firm Registration No.: 101383W

Date: 9th May 2025

Place: Rajkot

UDIN: 25043796BMIQSU9690

(Rs. In Lacs)

				Particulars	Note No.	Yearly Ended 31/03/2025	Yearly Ended 31/03/2024
I.				**EQUITY AND LIABILITIES**			
	1			**Shareholders' funds**			
		(a)		Share capital	**1**	1111.80	1111.80
		(b)		Reserves and surplus	**2**	4375.71	3895.23
		(c)		Money received against share warrants		-	-
	2			**Share Application Money Pneding Allotment**		**-**	
	3			**Non-current liabilities**			
		(a)		Long-term borrowings	**3**	2123.17	766.89
		(b)		Deferred Tax Liabilities (Net)		-	-
		(c)		Other Long Term Liabilities	**5**	5.02	8.00
		(d)		Long-term provisions	**4**	40.64	34.82
	4			**Current liabilities**			
		(a)		Short-term borrowings	**6**	2900.46	2853.25
		(b)		Trade payables			
				(A) Outstanding dues of Micro Enterprises and Small Enterprises	**7**	390.57	407.68
				(B) Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	**7**	792.27	926.13
		(c)		Other current liabilities	**8**	366.91	185.12
		(d)		Short-term provisions	**9**	233.64	79.33
				TOTAL		**12340.19**	**10268.27**
II.				**ASSETS**			
	1			**Non-current assets**			
		(a)		Property, Plant & Equipment and Intangible Assets			
			(i)	Property, Plant & Equipment	**10**	1838.75	600.97
			(ii)	Intangible assets		5.00	5.00
			(iii)	Capital Work-In-Progress	**10**	-	-
			(iv)	Intangible assets under development	**10**	-	-
		(b)		Non-current investments	**11**	456.58	405.58
		(c)		Deferred Tax Assets (Net)	**12**	28.59	35.87
		(d)		Long-term loans and advances		0.00	0.00
		(e)		Other non-current assets	**13**	211.37	184.66

2	**Current assets**				
	(a)	Current Investments		-	-
	(b)	Inventories	14	5164.53	4339.58
	(c)	Trade receivables	15	4060.64	4094.53
	(d)	Cash and cash equivalents	16	170.40	137.59
	(e)	Short-term loans and advances	17	342.29	422.56
	(f)	Other current assets	18	62.05	41.93
		TOTAL		**12340.19**	**10268.27**

The accompanying notes form an integral part of the standalone financial statements dated 9th May, 2025 at RAJKOT

FOR & BEHALF OF Board of Directors of

PARIN ENTERPRISES LIMITED (Formerly known as Parin Furniture Limited)

Sd/- **Sd/-**

Parin U Nandani **Deven D Nandani**

(WTD) DIN: 02343309 **(Director): DIN: 07576542**

Sd/- **Sd/-**

Alpa Jogi **Binika Chudasama**

(CFO) **(CS)- MEBERSHIP NO: 39841**

AS PER OUR REPORT ON EVENDATE

M/S. BHAVIN ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Registration No.:101383W

Sd/-

Bhavin P Bhansali

Partner

Mem. No.043796

UDIN : 25043796BMIQSU9690

(Rs. In Lacs)

	Particulars	Refer Note No.	Yearly Ended 31/03/2025	Yearly Ended 31/03/2024
I.	Revenue from operations	**19**	9795.66	7925.70
II.	Other income	**20**	16.12	11.33
III.	**Total Revenue (I + II)**		9811.78	7937.03
IV.	Expenses:			
	(a) Cost of Materials Consumed	**21**	3354.55	2424.36
	(b) Purchases of Stock-in-Trade		2938.83	1854.47
	(c) Changes in inventories	**22**		
	- Finished Goods		-121.87	724.71
	- Work-in progress		-29.67	-
	- Stock in Trade		-	-
	(d) Employee Benefit Expenses	**23**	1070.33	967.27
	(e) Finance costs	**24**	331.51	348.39
	(f) Depreciation and amortization expense	**10**	257.79	121.62
	(g) Other expenses	**25**	1226.53	1232.60
	Total expenses		9028.01	7673.43
V.	**Profit before prior period, exceptional and extraordinary items and tax (III-IV)**		783.77	263.60
VI.	Exceptional Items		0.00	0.00
VII.	**Profit Before Extraordinary Items and Tax (V-VI)**		783.77	263.60
VIII.	**Extraordinary items**			
	Income tax		73.27	
IX	**Profit before tax (VII- VIII)**		710.49	263.60
X	Tax expense:			
	(1) Current year tax		195.99	69.69
	(2) Previous year tax		4.51	7.77
	(3) Deferred tax		7.28	-14.57

XI	**Profit (Loss) for the period from continuing operations (IX - V)**		**502.71**	**200.71**
XII	**Profit/(Loss) from Discontinuing Operations**		**-**	**-**
XIII	**Tax Expense of Discontinuing Operations**		**-**	**-**
XIV	**Profit/(Loss) from Discontinuing Operations after Tax (XII-XIII)**			
XV	**Profit/(Loss) for the period (XI + XIV)**		**502.71**	**200.71**
XVI	Earnings per equity share:			
	(1) Basic EPS/Adjusted Basic EPS		4.52	1.81
	(2) Diluted EPS/Adjusted Diluted EPS		4.52	1.81

The accompanying notes form an integral part of the standalone financial statements dated 9th May, 2025 at RAJKOT

FOR & BEHALF OF Board of Directors of

PARIN ENTERPRISES LIMITED (Formerly known as Parin Furniture Limited)

Sd/-	**Sd/-**
Parin U Nandani	**Deven D Nandani**
(WTD) DIN: 02343309	**(Director): DIN: 07576542**
Sd/-	**Sd/-**
Alpa Jogi	**Binika Chudasama**
(CFO)	**(CS)- MEBERSHIP NO: 39841**

AS PER OUR REPORT ON EVENDATE

M/S. BHAVIN ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Registration No.:101383W

Sd/-

Bhavin P Bhansali

Partner

Mem. No.043796

UDIN : 25043796BMIQSU9690

PARIN ENTERPRISES LIMITED

CIN: L31000GJ2006PLC049074

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

(Rs. In Lacs)

Particulars	31.03.2025	31.03.2024
Cash flow from operating activities		
Net profit before tax and extraordinary items	**783.77**	**263.60**
Adjustment for		
Depreciation & Amortisation	257.79	121.62
Finance Cost	331.51	348.39
Interest Receipt/Non operating receipt	-10.18	-9.73
Dividend declared but not paid	-22.24	
IPO Expense		
Transfer to Defferred IPO Expense		
Operating profit before working capital changes	**1340.66**	**723.89**
Adjustment for		
Movements in working capital :		
(Increase)/Decrease in Sundry Debtors	33.89	1679.14
(Increase)/decrease In Inventories	-824.95	129.90
(increase)/Decrease in Short Term Loans & Advances & other assets	117.61	-45.53
(increase)/Decrease in Other Non Current Assets	-26.70	14.51
(increase)/Decrease in Other Current Assets	-20.11	-11.01
(increase)/Decrease in Long Term Loans & Advances	0.00	0.00
(increase)/Decrease in Deposit With Customers		
Increase/(Decrease) in Trade Payables	-150.98	-2282.87
Increase/(Decrease) in Current Liablity	181.79	-16.50
(Increase)/Decrease Short Term Provision	28.01	-21.36
(Increase)/Decrease Long Term Provision	5.82	5.85
Increase/(Decrease) in Other Non-Current Liablity	-2.98	1.96
IPO Proceeds by way of Issue of Equity Share Capital		
(For Working Capital & General Corporate Operational Activities)		
Cash generated from/(used in) operation	**682.06**	**177.96**
Income Tax (Paid)/Refund	-184.82	-130.92
Net cash flow from/(used in) operating activities (A)	**497.24**	**47.04**
Cash flow from investing activities		
Interest receipt/other non-operative received	10.18	9.73
(Purchased) Fixed Assets (Net)	-1495.57	-234.06
(Purchase) of Investment	-51.00	
Net cash flow from/(used in) investing activities (B)	**-1536.40**	**-224.33**

Cash flow from financing activities		
Proceed from Share issue		
Share Issue Expense		
Finance Cost	-331.51	-348.39
Proceed/Repay from Long Term Loan	1356.28	83.31
Proceed/Repay from Short Term Loan	47.21	46.79
Net cash flow from/(used in) financing activities (C)	**1071.97**	**-218.30**
32.81 -395.59		
Net increase/(decrease) in cash & cash equivalents (A+B+C)	32.81	-395.59
Cash and cash equivalents at the beginning of the year	137.59	533.18
Cash and cash equivalents at the end of the year	**170.40**	**137.59**
Components of cash and cash equivalents		
Cash on hand	0.22	2.96
In Earmarked / Deposit Accounts	146.87	122.23
In current Account with Banks	23.30	12.39
Total cash and cash equivalents	**170.40**	**137.59**

Notes: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on "Cash Flow Statement" issued by ICAI.

Figures of Cash & Cash equivalents have been taken from Note 16 as per our report of event date

FOR & BEHALF OF Board of Directors of

PARIN ENTERPRISES LIMITED (Formerly known as Parin Furniture Limited)

Sd/-	**Sd/-**
Parin U Nandani	**Deven D.Nandani**
(WTD) DIN: 02343309	**(Director): DIN: 07576542**
Sd/-	**Sd/-**
Alpa Jogi	**Binika Chudasama**
(CFO)	**(CS)- MEBERSHIP NO: 39841**

AS PER OUR REPORT ON EVENDATE

M/S. BHAVIN ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Registration No.:101383W

Sd/-

Bhavin P.Bhansali

Partner

Mem. No.043796

UDIN : 25043796BMIQSU9690

NOTE 1
Share Capital

NOTE 1.1 EQUITY SHARE CAPITAL

SR. NO.	PARTICULARS	As at 31-03-2025		As at 31-03-2024	
		Number	AMT.In lacs	Number	AMT.In lacs
1	AUTHORISED SHARE CAPITAL 1,25,00,000 Equity Shares of Rs.10 each	12,500,000	1250.00	12,500,000	1250.00
2	ISSUED, SUBSCRIBED & PAID-UP CAPITAL 1,11,18,000 Equity Shares of Rs.10 each	11,118,000	1111.80	11,118,000	1111.80
	TOTAL RS...	**11,118,000**	**1111.80**	**11,118,000**	**1111.80**

NOTE 1 A **(Rs. In Lacs)**

Reconciliatoin of the number of shares outstanding at the beginning and at the end of the reporting period.

Particulars	31/03/2025		31/03/2024	
	Number	Amount	Number	Amount
A) EQUITY SHARES				
No. of Shares at the beginning of the year	11,118,000	1111.80	11,118,000	1111.80
Add/(Reduction):	-	-	-	
- Bonus Shares Issued	-	-	-	
	-	-	-	
Other Adjustment	-	-	-	
- Face Value of Shares Subdivided into Rs. 2 From Rs.10 Each. (Split)	-	-	-	
Shares outstanding at the end of the year	11,118,000	1111.80	11,118,000	1111.80

Note 1B - The rights, preferences and restrictions attaching to Equity Shares

a). The Company has a single class of equity share. Each holder of the equity shares is entitled to one vote per share and carries a right to dividends as and when declared by the Company.

b). No shares in the company is held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company.

c). Company has not reserved equity shares for issue under options and contracts or commitments for the sale of shares or disinvestment.

d). The Company has not issued any securities convertible into equity shares as on the date.

NOTE 1 C

Shares in the company held by each shareholder holding more than 5% shares specifying the number of shares held.

Share Holder Name	As on 31.03.2025 Number of Share	% of Holding	As on 31.03.2024 Number of Share	% of Holding
DARSHIL U. NANDANI	1343600	12.08%	1343600	12.08%
DEVEN D. NANDANI	2687200	24.17%	2687200	24.17%
P.P. FURNITURE PVT LTD.	1400000	12.59%	1400000	12.59%
PARIN U. NANDANI	1342280	12.07%	1342280	12.07%
UMESH D. NANDANI	913116	8.21%	913120	8.21%
HEMANG BADIANI	708000	6.37%	708000	6.37%

NOTE 1 D

Shares in the company held by Promoters.

Share Holder Name	As on 31.03.2025 Number of Share	% of Holding	As on 31.03.2024 Number of Share	% of Holding
DARSHIL U. NANDANI	1343600	12.08%	1343600	12.08%
DEVEN D. NANDANI	2687200	24.17%	2687200	24.17%
P.P. FURNITURE PVT LTD.	1400000	12.59%	1400000	12.59%
PARINBHAI U. NANDANI	1342280	12.07%	1342280	12.07%
UMESHKUMAR D. NANDANI	913116	8.21%	913120	8.21%
NEHA UMESH NANDANI	430480	3.87%	430480	3.87%
POOJA PARIN NANDANI	1320	0.01%	1320	0.01%

Details of Shares issued other than Cash, Bonus and shares bought back - NIL

NOTE 1 E
Details of shares issued, alloted or bought back for period of five immediately preceding financial years

Particulars		No of Equity Shares				
		2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
1)	Equity shares allotted as fully paid up pursuant to contract without payment being received in cash	N.A.	N.A.	N.A.	N.A.	N.A.
2)	Equity shares allotted as fully paid up by way of bonus shares	N.A.	N.A.	N.A.	N.A.	N.A.
3)	Equity shares bought back	N.A.	N.A.	N.A.	N.A.	N.A.

NOTE 1 F **Earning per Share as per IND. AS -33**

Particulars	Year as at 31/03/2025	Year as at 31/03/2024
Computation of both basic and diluted Earning per share of ` 10/- each		
Profit as per Statement of Profit and Loss available for equity shareholders	502.71	200.71
Number of Weighted Average equity shares for basic and diluted Earning per	111.18	111.18

share computation		
Basic and diluted Earning per share	4.52	1.81
Face Value per Equity Share	4.52	1.81

NOTE 2 **(RS. in lacs)**

Reserves & Surplus	**Year as at 31/03/2025**	**Year as at 31/03/2024**
	Amount	**Amount**
a. Capital Reserves		
b. Capital Redemption Reserve		
c. Securities Premium Account		
Opening Balance	2091.58	2091.58
Closing Balance	2091.58	2091.58
d. Debenture Redemption Reserve	**-**	**-**
e. Revaluation Reserve	**-**	**-**
f. Share Options Outstanding Account	**-**	**-**
g.Other Reserves	**-**	**-**
h. Surplus		
Opening balance	1803.66	1602.95
(+) Net Profit/(Net Loss) For the current year	502.71	200.71
(+) Transfer from Reserves	-	-
(-) Utlised for Bonus Issue	-	-
(-) Interim Dividends	22.24	-
(-) Transfer to Reserves	-	-
Closing Balance	**2284.13**	**1803.66**
Total	**4375.71**	**3895.23**

NOTE 3 **(RS. in lacs)**

Long Term Borrowings	**Year as at 31/03/2025**	**Year as at 31/03/2024**
	Amount	**Amount**
Secured		
(a) Bonds/debentures	-	-
(b) Term loans		
1. Axis Bank - TERM LOAN	630.57	90.14
Terms of Repayment :- Repayable within 51 equal monthly installment from Balance Sheet date		
Security Details: - Secured by equitable mortgage of residential property and commercial property of Relative of Director		
4. HDFC CAR LOAN - 141328922 (BMW-X7)	13.69	39.57

Terms of Repayment :- Repayable within 18 equal monthly installment from Balance Sheet date		
	644.26	129.70
Unsecured	-	-
(a) Loans and advances from Director	1041.91	637.19
(b) Inter Corporate Deposits	437.00	0.00
Total	**2123.17**	**766.89**

NOTE 4 **(RS. in lacs)**

Long-term provisions	**Year as at 31/03/2025**	**Year as at 31/03/2024**
	Amount	**Amount**
Provision for Employee Benefits-Gratuity	40.64	34.82
Total	**40.64**	**34.82**

NOTE 5 **(RS. in lacs)**

Other Long Term Liability	**Year as at 31/03/2025**	**Year as at 31/03/2024**
	Amount	**Amount**
Security Deposit	5.02	8.00
Total	**5.02**	**8.00**

NOTE 6 **(RS. in lacs)**

Short Term Borrowings	**Year as at 31/03/2025**	**Year as at 31/03/2024**
	Amount	**Amount**
Secured	-	-
	-	-
(1) Cash Credit		
A) Axis Bank	2686.44	2776.21
Rate of Interest :-8.90%		
Terms of Repamtent :- Repayable on Demand		
Security details : Secured Registered Equitable mortgage of Showroom Premises in the name of Director and also secured By Stock & Book Debts and guaranteed by Directors		
2) Current maturities of long-term debt		
(1)Term loans :Axis Term Loan repayable within 12 months	188.14	38.09
(2)Term loans :Axis GECL Loan repayable within 12 months	-	15.20
(3)Term loans : HDFC Car Loan	25.88	23.76
-	2900.46	2853.25
-	-	-
Total	**2900.46**	**2853.25**

NOTE 7

(RS. in lacs)

Trade Payable	Year as at 31/03/2025	Year as at 31/03/2024
	Amount	Amount
(a) Due to Micro & Small Enterprise	390.57	407.68
(b) Dues to other than Micro & Small -Goods	792.27	926.13
Total	**1182.84**	**1333.81**

NOTE 8

(RS. in lacs)

Other Current Liabilities *	Year as at 31/03/2025	Year as at 31/03/2024
	Amount	Amount
(a) Advances received from customers	35.65	61.61
(b) Other payables	331.26	123.51
Total	**366.91**	**185.12**

NOTE 9

(RS. in lacs)

Short Term Provisions	Year as at 31/03/2025	Year as at 31/03/2024
	Amount	Amount
(a) Gratuity Provision Payable with in one year	1.68	1.11
(b) Others	231.96	78.22
Total	**233.64**	**79.33**

NOTE 10 (RS. in lacs)

PARTICULARS	Property. Plant and Equipment								Capital Work In Progress		Other Intangible Assets	
	Plant and Machinary	Air conditioner	Furniture and Fixtures	Vehicles	Office equipment	Others-Computer Hardware & Softwares	Building	Total	Capital Work In Progress	Total	Intangible Assets	Total
Gross Block												
As at April 01, 2023	**660.48**	**46.15**	**227.35**	**275.35**	**54.22**	**66.25**	**-**	**1329.79**	**20.90**	**20.90**	**5.00**	**5.00**
Additions	135.72	0.00	0.30	95.65	0.07	2.33	-	234.06	**-**	**-**	-	-
Disposals/Transfers	0.00	0.00	0.00	0.00	0.00	0.00	-	-	**-**	**-**	-	-
As at March 31, 2024	**796.19**	**46.15**	**227.65**	**370.99**	**54.29**	**68.58**	**-**	**1563.85**	**20.90**	**20.90**	**5.00**	**5.00**
Additions	1342.18	11.96	25.61	42.39	5.69	7.51	76.90	1512.23	60.49	60.49	0.00	0.00
Disposals/Transfers	0.00	0.00	0.00	0.00	0.00	0.25	-	0.25	76.90	76.90	-	-
As at March 31, 2025	**2138.37**	**58.11**	**253.25**	**413.38**	**59.98**	**75.84**	**76.90**	**3075.83**	**4.50**	**4.50**	**5.00**	**5.00**
-												
Accumulated Depreciation												
As at April 01, 2023	**273.55**	**42.96**	**171.98**	**267.55**	**45.97**	**60.15**	**-**	**862.16**	**-**	**-**	**-**	**-**
Additions	72.96	0.46	13.62	26.19	3.33	3.07	-	119.63	**1.99**	**1.99**	-	-
Disposals/Transfers	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	**-**	**-**	-	-
As at March 31, 2024	**346.51**	**43.42**	**185.60**	**293.73**	**49.30**	**63.22**	**-**	**981.79**	**1.99**	**1.99**	**-**	**-**
Additions	198.01	1.89	16.28	28.53	4.17	6.41	-	255.29	**2.51**	**2.51**		-
Disposals/Transfers	0.00	0.00	0.00	0.00	0.00	0.00		0.00				

							-				-	-
As at March 31, 2025	544.52	45.31	201.87	322.27	53.47	69.63	-	1237.07	4.50	4.50	-	-
-												
-												
Net Block												
As at March 31, 2024	449.68	2.73	42.05	77.26	4.99	5.35	-	582.06	18.91	18.91	5.00	5.00
-												
As at March 31, 2025	1593.85	12.80	51.38	91.11	6.51	6.21	76.90	1838.75	0.00	0.00	5.00	5.00

NOTE 11

(RS. in lacs)

B. Details of Other Investments

	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units			Quoted / Unquoted	Partly Paid / Fully paid		Extent of Holding (%)			Amount (`)			Whether stated at Cost Yes / No
			As at 31 March 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2025			As at 31 March 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023	
(1)	(2)	(3)			(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
(a)	Investement in Equity Instruments of Pearl Furniture	Subsidiary	1900000	1900000	1900000	Unquoted	Fully paid		0.98	0.98	0.98	40,558,000.00	40,558,000.00	40,558,000.00	Yes

	Pvt Ltd														
	Investement in Equity Instruments of Umerin Global Pvt LTd	**Subsidiary**	**510000**	**-**	**-**	**Unquoted**	**Fully paid**		0.51	-	-	5,100,000.00	-	-	
	Total											**45,658,000.00**	**40,558,000.00**	**40,558,000.00**	

NOTE 12 **(RS. in lacs)**

Deferred tax Liabilities (Net)	Year as at 31/03/2025	Year as at 31/03/2024
	Amount	Amount
(a)Timing Difference Depreciatoin:		
Closing WDV as per Income Tax	1915.01	712.54
Closing WDV as Companies Act	1843.75	605.97
Timing Difference	71.26	106.57
Deferred tax Assets @27.82%(FY 20-21) @ 25.17% (FY 19-20) @ 27.82%(F.Y. 18-19) @33.063% (F.Y.17-18)	**17.93**	**26.82**
(b) Timing Difference on Gratuity Provision	42.32	35.94
Deferred tax Assets @27.82%(FY 20-21) @ 25.17% (FY 19-20) @ 27.82%(F.Y. 18-19) @33.063% (F.Y.17-18)	**10.65**	**9.04**
(c) Timing Difference on IPO Expense	-	-
Deferred tax Assets @27.82%(FY 20-21) @ 25.17% (FY 19-20) @ 27.82%(F.Y. 18-19) @33.063% (F.Y.17-18)	**-**	**-**
Total	**28.59**	**35.87**

NOTE 13

(RS. in lacs)

Other Non Current Assets	Year as at 31/03/2025	Year as at 31/03/2024
	Amount	Amount
IPO Expense	-	-
Interest Receivable on Fixed Deposit	-	-
b. Security Deposits		
Unsecured, considered good	211.37	184.66
Total	**211.37**	**184.66**

NOTE 14 **(RS. in lacs)**

Inventories	Year as at 31/03/2025	Year as at 31/03/2024
	Amount	Amount

a. Stock-in-trade Raw Material	3185.29	2511.88
a. Stock-in-trade Finished Goods	1979.24	1827.70
Grand Total	5164.53	4339.58

NOTE 15

(RS. in lacs)

SR. NO.	PARTICULARS	Year as at 31/03/2025	Year as at 31/03/2024
		Amount	Amount
	[A] Current		
	Secured, Considered Good		
	i) Undisputed Trade Receivables		
	- Less : Allowance for bad and doubtful debts		
	ii) Disputed Trade Receivables		
	- Less : Allowance for bad and doubtful debts		
	Secured, Considered Doubtful		
	i) Undisputed Trade Receivables		
	- Less : Allowance for bad and doubtful debts		
	ii) Disputed Trade Receivables		
	- Less : Allowance for bad and doubtful debts		
	Unsecured, Considered Good		
	i) Undisputed Trade Receivables	4060.64	4094.53
	- Less : Allowance for bad and doubtful debts		
	ii) Disputed Trade Receivables		
	- Less : Allowance for bad and doubtful debts **Unsecured, Considered Doubtful** i) Undisputed Trade Receivables - Less : Allowance for bad and doubtful debts ii) Disputed Trade Receivables - Less : Allowance for bad and doubtful debts **Refer Note 15.1 for Ageing Schedule**		
Total		**4060.64**	**4094.53**

NOTE 16

(RS. in lacs)

Cash and cash equivalents	Year as at 31/03/2025	Year as at 31/03/2024
	Amount	Amount
a. Balances with banks	23.30	12.39
b. Fixed deposits with bank	146.87	122.23
c. Cash on hand*	0.22	2.96
Total	**170.40**	**137.59**

NOTE 17 (RS. in lacs)

Short-term loans and advances	Year as at 31/03/2025	Year as at 31/03/2024
	Amount	Amount
a(1) Advance payment to Creditors for Goods	40.64	32.85
a(2) Advance payment to Creditors for Expense	53.22	72.44
	93.85	105.29
b. GST adjustment	16.52	67.32
c. Others		
Custom Duty Refundable	0.00	0.00
Prepaid Expenses	23.82	56.15
Advance Income Tax	0.00	23.54
Other Receivable	67.32	66.90
TDS & TCS Receivable	107.75	70.41
CST Refund	1.67	1.67
PROFESSIONAL TAX REFUND	0.15	0.15
Vat Receivable/Refundable	5.68	6.01
Loans & Advances to Staff	25.52	25.13
	248.43	317.26
Total	**342.29**	**422.56**

NOTE 18 (RS. in lacs)

Other Current Assets	Year as at 31/03/2025	Year as at 31/03/2024
	Amount	Amount
Subsidy Reimbursement	62.05	41.93
	62.05	**41.93**

NOTE 19 (Rs. In lacs)

Revenue from Operations	Year Ended 31.03.2025	Year Ended 31.03.2024
	Amount	Amount
Domestic		
Sale of furniture products	9262.50	7925.70
Sale of Services	533.16	
Total	**9795.66**	**7925.70**

NOTE 20

(Rs. In lacs)

Other Income	Year Ended 31.03.2025	Year Ended 31.03.2024
	Amount	Amount
Interest Income	10.18	9.73
Short/Excess provision	0.00	0.00
Written Back	0.00	1.60
Profit on Sales of Assets, Exchange Gain/Loss, Other Misc Income	4.32	0.00
Other Income	1.62	0.00
Total	**16.12**	**11.33**

NOTE 21 **(Rs. In lacs)**

Cost of Material & Components Consumed	Year Ended 31.03.2025	Year Ended 31.03.2024
	Amount	Amount
Opening Stock	2511.88	1917.06
Add: Purchases	4027.96	3019.17
Closing Stock	3185.29	2511.88
Total	**3354.55**	**2424.36**

Note 22 (Rs. in lacs)

Sr No.	Changes in Inventory of F.G., WIP, & Stock in Trade	Year Ended 31.03.2025	Year Ended 31.03.2024
		Amount	Amount
a)	**Finished Goods (FG)**		
	- Opening Stock	**1827.70**	**2552.42**
	- Less: Closing Stock	**1949.57**	**1827.70**
	Net (Increase) / Decrease in FG		
b)	**Wrok-in-Progress (WIP)**		
	- Opening Stock	**0.00**	
	- Less: Closing Stock	**29.67**	**0.00**
	Net (Increase) / Decrease in WIP		
c)	**Stock-in-Trade (SIT)**		

	- Opening Stock	**0.00**	**0.00**
	- Less: Closing Stock	**0.00**	**0.00**
	Net (Increase) / Decrease in SIT		
Total of Changes in Inventories		**-151.53**	**724.71**

NOTE 23 **(Rs. In lacs)**

Sr No.	Employee Benefits Expenses	Year Ended 31.03.2025	Year Ended 31.03.2024
		Amount	Amount
a)	**Salaries and incentives**		
	- Salaries	819.88	731.88
	- Salaries and incentives(To Directors)		
b)	**Contributions to -**		
	- Provident fund/Labour welfare fund - Superannuation scheme	26.83	37.04
	- Gratuity fund contributions	0.00	0.00
	- Social security and other benefit plans for overseas employees	0.00	0.00
	- Expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP)	0.00	0.00
c)	**Staff welfare expenses**	55.62	44.35
	Total	**1070.33**	**967.27**

NOTE 24 **(Rs. In lacs)**

Finance costs	Year Ended 31.03.2025	Year Ended 31.03.2024
	Amount	Amount
Interest expense	280.38	286.68
Other borrowing costs	40.90	44.20
Other Interest Expenses	10.23	17.52
Total	**331.51**	**348.39**

NOTE 25

(Rs. In lacs)

Other expenses	Year Ended 31.03.2025	Year Ended 31.03.2024
	Amount	Amount
Direct Expenses		
BILIYADA FACTORY RENT	102.00	102.00
FACTORY ELECTRIC CONSUMPTION		
FACTORY EXPENSE	12.96	7.83
JOB WORK EXPENSES	53.54	38.83
FREIGHT INWARD EXPENSES		
RENT ON PLANT & MACHINERY		
MACHINERY EXP - TOOLS & OTHER MISC ITEM		
LOADING UNLOADING EXPS	3.55	2.11
REPAIRNG EXPENSES MACHINERY		
Other Expenses		
Consumption of Stores & Spares		
Power & Fuel	7.50	3.80
Repairs to building	22.48	8.03
Insurance	8.69	6.97
Rates & taxes	3.30	0.05
Legal & Professional Fees	18.59	28.50
Office Maintenance	5.07	3.61
Telephone & Internet Charges	3.86	4.79
Travelling Expense	118.95	127.09
Business Promotion	71.12	51.61
Rent	85.26	76.60
Project Expenses	488.88	477.15
Selling Expense	20.27	99.94
Other expenses(as per annexure)	91.39	93.81
Total	**1226.53**	**1231.92**

Audit fees	Year Ended 31.03.2025	Year Ended 31.03.2024
	Amount	Amount
Payments to the auditor as a. auditor	0.05	0.68
Total	**0.00**	**0.68**

Note 26:

(Rs. In lacs)

Contingent Liabilities and Commitments	Year as at 31/03/2025	Year as at 31/03/2024
	Amount (Rs.)	Amount (Rs.)
(I) Contingent Liabilities		
(A) Claims against the company not acknowledged as debt	-	-
(B) Guarantees		
- Performance Bank Guarantee issued against Work Order Received	938.23	760.97
- Corporate Bank Guarantee issued pearl furniture private limited (Subsidiary)	850.66	831.66
(C) Letter of Credits		
- Letters of Credit opened by Bank on behalf of the Entity	299.12	-
(D) Other money for which the company is contingently liable		
- The appeal lying with commissioner of income tax (tax paid of Rs. 30000/- for AY 2012-13, Rs.145040/- for AY 2013-14, Rs. 14,28,840/- for AY 2014-15, Rs. 750388/- For AY 2015-16)	-	107.14
(II) Commitments		
(A) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(B) Uncalled liability on shares and other investments partly paid	-	-
(C) Other Commitments	-	-

Note 27:

(Rs. In lacs)

Details of Income and/or Expense in Foreign Currency	Year as at 31/03/2025	Year as at 31/03/2024
	Amount (Rs.)	Amount (Rs.)
(A) Expense in Foreign Exchange		
I. Value of imports calculated on C.I.F basis of		
(a) Raw Materials	115.78	-
(b) Components and Spare Parts	-	-
(c) Capital Goods	257.89	-
II. Expenditure for royalty, know-how, professional and consultation fees, interest, and other matters;	-	-
(B) Earnings in Foreign Exchange		
I. Export of goods calculated on F.O.B. basis	-	-
II. Royalty, know-how, professional and consultation fees	-	-
III. Interest and dividend	-	-
IV. Other Income	-	-

Note 28:

(Rs. In lacs)

Payments to Auditors	Year as at 31/03/2025 Amount (Rs.)	Year as at 31/03/2024 Amount (Rs.)
Payment for		
- Statutory Audit and Taxation Matters		
- Company Law Matters	-	-
- Management Service	-	-
- Other Service	-	-
- Reimbursement of Expense	-	-
Total	**-**	**-**

Note 29:

(Rs. In lacs)

MSME Disclosure	Year as at 31/03/2025 Amount (Rs.)	Year as at 31/03/2024 Amount (Rs.)
a) the principal amount and the interest due thereon remaining unpaid to any supplier	-	-
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
c) the amount of interest due and payable for the period of detay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d) the amount of interest accrued and remaining unpaid at the end of each accountang year; and	-	-
e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note 30: Related Party Transactions

(Rs. In lacs)

Name of Related Parties and Description of Relationship		Relationship
a)	**Subsidiaries**	
	Pearl Furniture Pvt. Ltd.	Subsidiary w.e.f. 1st June, 2017
	Umerin Global Private limited	Subsidiary w.e.f. 4th October

		2024
b)	**Entities significantly influenced by Directors and / or Relative of Directors**	
	Poonam Furniture	Significantly influenced by Directors and / or Relative of Directors
	Parin Motors	
	Prince Furniture	
c)	**Key Managerial Personnel**	
	Umesh D Nandani	Managing Director
	Parin U Nandani	Whole-time Director
	Deven D Nandani	Director
	Alpa V Jogi	Chief Financial Officer
	Binika Chudasama	Company Secretary

	Nature of Transactions	**Year as at 31/03/2025**	**Year as at 31/03/2024**
		Amount (Rs.)	**Amount (Rs.)**
a)	**Investment - Umerin Global Private Limited**	51	-
b)	**Salary/Remuneration**		
	Umesh D Nandani (Director)	84	84
	Parin U. Nandani	84	84
	Alpa Jogi (CFO)	15	15
	Binika Chudasama (CS)	6.34	3.94
c)	**Expenses Paid**		
	Deven D Nandani	87.6	87.6
	Neha U. Nandani	51	51
	Pearl Furniture Pvt Ltd	23.95	23.95
d)	**Purchase of Goods**		
	Poonam Furniture	11.76	4.63
	Prince Furniture	-	10.53
	Pearl Furniture Pvt. Ltd.	3296.77	3046.18
e)	**Sales of Goods**		
	Poonam Furniture	-	0.04
	Parin Motors	10.81	7.84
	Umerin Global Private Limited	11.81	24.73
	Deven D. Nandani	-	0.17
f)	**Unsecured Loan**		
	Umesh D. Nandani	654.09	371.92
	Deven D. Nandani	387.83	265.27
	Umerin Global Private Limited - Intercorporate Loans	437	-

	Balances with Related Parties as at 31st March, 2025 (Rs. in Lakhs)	**Year as at 31/03/2025**
		Amount (Rs.)
a)	**Investment**	
	Pearl Furniture Pvt. Ltd.	405.58
	Umerin Global Private Limited	51

b)	**Trade Payable for Goods/Expenses**	
	Pearl Furniture Pvt. Ltd.	232.22
	Poonam Furniture	11.24
	Deven D. Nandani	11.57
b)	**Unsecured Loans**	
	Umesh D. Nandani	654.09
	Deven D. Nandani	387.83
	Umerin Global Private Limited - Intercorporate Loans	437

PARIN ENTERPRISES LIMITED (CIN : L31000GJ2006PLC049074)

SIGNIFICANT ACCOUNTING POLICIES

1. Corporate information

PARIN ENTERPRISES LIMITED (the 'Company') is a public limited company domiciled in India. Its shares are listed on the National Stock Exchange ('NSE'). The Company is mainly engaged in the business of manufacturing of All types of Furniture Items.

2. Summary of basis of compliance, basis of preparation and presentation, critical accounting estimates, assumptions and judgements and significant accounting policies

(a) Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with India Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which area measured at fair values. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing standard requires a change in the accounting policy hitherto in use.

(b) Basis of preparation and presentation

The Company follows the mercantile system of accounting and recognises income and expenditure on an accrual basis except in case of significant uncertainties.

The Standalone Financial Statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act.

(c) Critical accounting estimates, assumptions and judgements

The preparation of the standalone financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed tangible assets and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and , if material, their effects are disclosed in the notes to the financial statements.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial year are discussed below

(1) Deferred income tax assets and liabilities

The Deferred Tax asset is recognized and carry forward to the extent that there is a reasonable certainty that the assets will be realise in future. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realisation of assets.

(2) Useful lives of property, plant and equipment ('PPE') and intangible assets

Management reviews the estimated useful lives and residual value of PPE and Intangibles at the end of each reporting period. Factors such as changes in the expected level of usage, technological developments and product lifecycle, could significantly impact the economic useful lives and the residual values of these assets. Consequently, the future depreciation charge could be revised and may have an impact on the profit of the future years.

(3) Employee benefit obligations

Employee benefit obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments. These include the estimation of the appropriate discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, the employee benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(4) Provisions and contingencies

From time to time, the Company is subject to legal proceedings, the ultimate outcome of each being subject to uncertainties inherent in litigation. A provision for litigation is made when it is considered probable that a payment will be made and the amount can be reasonably estimated. Significant judgement is required when evaluating the provision including, the probability of an unfavourable outcome and the ability to make a reasonable estimate of the amount of potential loss. Litigation provisions are reviewed at each accounting period and revisions made for the changes in facts and circumstances. Contingent liabilities are disclosed in the notes forming part of the Standalone Financial Statements. Contingent assets are not disclosed in the Standalone Financial Statements unless an inflow of economic benefits is probable

(d) Foreign currency translation

The functional currency of the Company (i.e. the currency of the primary economic environment in which the Company operates) is the Indian Rupee in (Rs.). The financial statements have been rounded off to the nearest Rs. Lakh.

On initial recognition, all foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Monetary assets and liabilities, denominated in a foreign currency, are translated at the exchange rate prevailing on the balance sheet date and the resultant exchange gains or losses are recognised in the Standalone Statement of Profit and Loss.

(e) Property, plant and equipment

An item of property, plant and equipment ('PPE') is recognized as an asset if it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. These recognition principles are applied to the costs incurred initially to acquire an item of PPE, to the pre-operative and trial run costs incurred (net of sales), if any and

also to the costs incurred subsequently to add to, replace part of, or service it and subsequently carried at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of PPE includes interest on borrowings directly attributable to the acquisition, construction or production of a

qualifying asset. A qualifying asset is an asset that necessarily takes a substantial period of time to be made ready for its intended use or sale. Borrowing costs and other directly attributable cost are added to the cost of those assets until such time as the assets are substantially ready for their intended use, which generally coincides with the commissioning date of those assets

Machinery spares that meet the definition of PPE are capitalised and depreciated over the useful life of the principal item of an asset.

"All other repair and maintenance costs, including regular servicing, are recognised in the Standalone Statement of Profit and Loss as incurred. When a replacement occurs, the carrying value of the replaced part is de-recognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items."

PPE acquired and put to use for projects are capitalised and depreciation thereon is included in the project cost till the project is ready for commissioning.

Depreciation methods, estimated useful lives and residual value

Depreciation on PPE (except leasehold improvements) is calculated using the written-down value method to allocate their cost, over their estimated useful lives. Freehold land is not depreciated.

Schedule II to the Act prescribes the useful lives for various class of assets. For certain class of assets, based on technical evaluation and assessment, Management believes that the useful lives adopted by it reflect the periods over which these assets are expected to be used. Accordingly for those assets, the useful lives estimated by the management are different from those prescribed in the Schedule. Management's estimates of the useful lives for various class of PPE are as given below:

Assets	Useful life
Buildings	30-60 Years
Plant and Equipment	5-25 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office Equipment	3 Years

Useful lives of assets are reviewed at the end of each reporting period
Losses arising from the retirement of, and gains or losses arising from disposal/adjustments of PPE are recognised in the Standalone Statement of Profit and Loss.

(f) Intangible Assets

(g) Retirement benefits to employees

- Gratuity

The company provides for gratuity, a defined benefit retirement plan covering eligible employees. The gratuity plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and tenure of employment with the company.

- Provident Fund

Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the employee and the company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary.

(h) Inventories

Inventories of Traded Goods are stated at cost or net realizable value, whichever is lower. Cost comprises all cost of purchase and other costs which are being incurred in bringing the inventories to their present location and condition.

(i) Provision for Current Tax & Deferred Tax

Provision for income tax is made on the basis of estimated taxable income for the year at current rates.Tax expenses comprises of Current Tax, and Deferred Tax at applicable enacted or substantively enacted rates. Current Tax represents the amount of Income Tax payable/recoverable in respect of the taxable income/loss for the reporting period. Deferred Tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originates in one period and are capable of reversal in one or more subsequent periods. The Deferred Tax asset is recognized and carry forward to the extent that there is a reasonable certainty that the assets will be realise in future. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realisation of assets.

(j) Investments

Company's Investments are Non-Current Investments in nature being Investment in Subsidiary Company. Non-Current Investments are stated at cost. A provision for diminution in the value of Investments is made for each investment individually if such decline is other than temporary.

(k) Current Assets, Loans and Advances & Liabilities

In the opinion of the Board of Directors, the Current Assets, Loans and Advances and Current Liabilities are approximately stated if realized in the ordinary course of business. As no confirmatory letters were submitted from Debtors and Creditors, their balances are reflected in the Balance Sheet as appearing in the books. The provisions for all other liabilities is adequate and not in excess of the amount reasonably necessary.

(l) Regrouping of Previous Year figures

The previous year`s figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amount and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

FOR & BEHALF OF Board of Directors of

PARIN ENTERPRISES LIMITED
(Formerly known as Parin Furniture Limited0

Sd/-	**Sd/-**
Parin U Nandani	**Deven D Nandani**
(WTD) DIN: 02343309	**(Director): DIN: 07576542**
Sd/-	**Sd/-**
Alpa Jogi	**Binika Chudasama**
(CFO)	**(CS)- MEBERSHIP NO: 39841**

Place: Rajkot

Date: 09/05/2025

AS PER OUR REPORT ON EVENDATE

M/S. BHAVIN ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Registration No.:101383W

Sd/-

Bhavin P.Bhansali

Partner

Mem. No.043796

UDIN : : 25043796BMIQSU9690

INDEPENDENT AUDITOR'S REPORT

Financial Year : 2024-25

To,

The Members,
PARIN ENTERPRISES LIMITED, RAJKOT

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **PARIN ENTERPRISES LIMITED**, which comprise the Balance Sheet as at **31st March 2025**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 the state of affairs of the Company as at 31 March 2025, profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no Key Audit Matters observed by us during audit of the consolidated financial statements of the current period.

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

The Company's management and Board of Directors are responsible for the preparation of 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.

Our opinion on the consolidated 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 consolidated 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.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under Section 133 of the Act. This responsibility also

includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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

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 auditors' 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 consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

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

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

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

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

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order,2020 ("the Order"), issued by the Central Government of India in term of sub-section (11) of section 143 of the Act, we enclose in the "Annexure A" statement on the matters specified in the paragraphs 3 and 4 of the said Order, to the extent applicable.

2. (A) As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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

c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of 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 with reference to consolidated financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

(g) The Company has disclosed the impact of pending litigations as at 31 March 2025 on its Financial position in its consolidated financial statements.

(h) The Company did not have any long term contracts including derivative contracts for Which there were any material foreseeable losses.

(i) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and protection Fund by the Company during the year ended **March 31, 2025**.

(j) Omitted

(k) (i) The Management has represented that, to the best of its 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 persons 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 ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures performed that have been 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 (i) and (ii) of Rule 11(e) contain any material mis-statement.

(f) The company has declared an Interim Dividend of Rs.0.20/- per equity share of face value Rs.10/- each i.e. 2% for the half year ended on 31st March 2025. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

For Bhavin Associates
Chartered Accountants
Firm Registration No.:101383W

Sd/-
Bhavin P. Bhansali
Partner

Membership No.: 043796

Firm Registration No.: 101383W

Date: 9th May, 2025

Place: Rajkot

UDIN: 25043796BMIQSW8182

ANNEXURE "A" TO THE AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the consolidated financial statements for the year ended 31 March 2025, we report the following:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

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

(b) All property, plant and equipment have been physically verified by the management annually which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The company does not have any immovable property properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee). Accordingly, clause 3 (i)(c) of the Order is not applicable to the company.

(d) The company has not revalued its property, plant and equipment (including right of use assets) or intangible assets during the year ended March 31, 2025.

(e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.

(ii) (a) The inventories were physically verified by the management during the year at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and the nature of its operations. No discrepancies of 10% or more in aggregate of each class of inventories were noticed on such physical verification of inventories when compared with the books of accounts.

(b) The company has been sanctioned working capital limit in excess of five crore rupees in aggregate from banks/financial institutions on the basis of the security of the current assets of the company. The quarterly returns/statements filed by the company with such banks/ financial institutions are in agreement with the books of accounts of the company.

iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in or provided security to companies, firms, limited liability partnerships or any other parties during the year. The Company has provided guarantees, granted loans and advances in the nature of loans during the year to companies details of which are stated below. The Company has not provided guarantees or granted loans or advances in the nature of loans during the year to firms or limited liability partnerships.

b) The company has provided guarantee, during the year as under:

Particulars	**Guarantees (Rs. In Lakhs)**
Aggregate amount during the year - Subsidiary*	850.66

*As per the Companies Act, 2013

b) The investments made, guarantee provided, security given and the terms and conditions of grant of all loans and advances in the nature of loans and guarantees provided are, in our opinion, prima-facie, not prejudicial to the company's interest.

c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts of principal and interest have been regular as per stipulation.

d) There is no amount overdue fore more than ninety days in respect of the aforesaid loans.

e) There is no loan given falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same party.

f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms pr period of repayment hence clause 3(iii)(f) of the Order is not applicable.

(iv)The company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantee or securities provided as applicable.

(v)The company has not accepted any deposit or amount which is deemed to be deposit from the public. Hence, reporting under clause 3(v) of the Order is not applicable.

(vi)The maintenance of the cost records has not been specified for the activities of the company by the Central Government u/s 148(1) of the Companies Act, 2013. Hence reporting under clause 3(vi) of the Order is not applicable.

(vii)(a)The company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, duty of customs cess and any other statutory dues applicable to the company with the appropriate authorities. The provisions relating to sales-tax, service tax, duty of excise, value added tax are not applicable to the company. According to the information and explanations given to us, no undisputed amounts payable in respect of these statutory dues were pending at the end of the year for a period of more than six months from the date they became payable.

(b) There is no statutory dues referred in foregoing paragraph vii) a), which have not been deposited on account of any dispute.

(viii)There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Hence clause 3(viii) of the Order is not applicable to the company.

(ix) (a) The company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to any lender during the year.

(b)The company has not been is a declared wilful defaulter by any bank or financial institution or government or government authority.

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

(d)According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short term basis have been used for long term purposes by the company.

e) According to the information and explanations given to us and an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures (as defined under the Companies Act 2013) during the year ended March 31, 2025. Hence clause 3(ix) (e) of the Order is not applicable

f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiary, associates or joint venture (as defined under the Companies Act 2013) Hence clause 3(ix) (f) of the Order is not applicable.

(x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year hence the clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year hence the clause 3(x)(b) of the Order is not applicable.

(xi) (a) No fraud by the company or no fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) The establishment of whistle blower mechanism is not applicable to the company hence reporting under clause 3(xi)(c) is not applicable to the company.

(xii) The Company is not a Nidhi Company as per the provisions of the Act. Accordingly the requirement to report on clause 3(xii) of the Order is not applicable to the Company.

(xiii) 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 etc., as required by the applicable accounting standards.

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

(b)We have considered the internal audit report of the company issued till date for the period under audit.
OR

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi)(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3 (xvi)(b) of the Order is not applicable to the Company.

(c)The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3 (xvi)(c) of the Order is not applicable to the Company.

(d) There is no group company /Core Investment Company. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current year and preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly,
Requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in notes to the Consolidated Financial Statements,
ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying Financial Statements, our knowledge of the Board of Directors' and management's 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) Since the provisions of Section 135 of the Companies Act, 2013 with regard to corporate social responsibility are not appliable to the company hence clause 3(xx) of the Order is not applicable

For Bhavin Associates
Chartered Accountants
Firm Registration No.:101383W

Sd/-
Bhavin P. Bhansali
Partner

Membership No.: 043796

Firm Registration No.: 101383W

Date: 9th May, 2025

Place: Rajkot

UDIN: 25043796BMIQSW8182

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date **on the Consolidated Financial Statements of PARIN ENTERPRISES LIMITED, RAJKOT**

Report on the internal financial controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

Opinion

We have audited the internal financial controls with reference to consolidated financial statements of **PARIN ENTERPRISES LIMITED** ("the Company") as of 31 March 2025 in conjunction with our audit of the consolidated financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at **31 March 2025**, based on the internal financial controls with reference to consolidated 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 with reference to consolidated financial statements were established and maintained and whether 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of such internal financial controls, 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 judgement, including the assessment of the risks of material misstatement of the consolidated 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 with reference to consolidated financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial controls with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to consolidated financial statements include 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 consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are

being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Bhavin Associates
Chartered Accountants
Firm Registration No.:101383W

Sd/-

Bhavin P. Bhansali
Partner

Membership No.: 043796

Firm Registration No.: 101383W

Date: 9th May, 2025

Place: Rajkot

UDIN: 25043796BMIQSW8182

PARIN ENTERPRISES LIMITED

CIN: L31000GJ2006PLC049074

Consolidated Balance Sheet as at 31st March 2025 (Rs. in lacs)

		Particulars	Note No.	As At 31.03.2025	As At 31.03.2024
I.		**EQUITY AND LIABILITIES**			
1		**Shareholders' funds**			
	(a)	Share capital	1	1111.80	1111.80
	(b)	Reserves and surplus	2	5275.98	4669.21
	(c)	Minority Interest	3	70.07	18.57
2		**Non-current liabilities**			
	(a)	Financial Liabilities			
	(i)	Long-term borrowings	4	2681.02	877.90
	(b)	Deferred tax liabilities (Net)	12	17.32	40.84
	(c)	Long-term provisions	5	48.50	42.86
	(d)	Other Loag Term Liability	6	5.02	8.00
3		**Current liabilities**			
	(a)	Financial Liabilities			
	(i)	Short-term borrowings	7	6782.18	3649.04
	(b)	Trade payables	8		
		a) Outstanding dues of Micro Enterprises and Small Enterprises		453.66	463.13
		b) Outstanding dues other than Micro Enterprises and Small Enterprises		1425.98	1306.11
	(c)	Other current liabilities	9	571.66	230.10
	(d)	Short-term provisions	10	294.73	98.12
		TOTAL		**18737.92**	**12515.70**
II.		**ASSETS**			
		Non-current assets			
1	(a)	Property, Plant & Equipment and Intangible Assets			
	(i)	Property, Plant & Equipment	11	2990.42	1065.03
	(ii)	Capital Work-In-Progress	11	-	18.91
	(iii)	Intangible assets	11	5.00	5.00
	(iv)	Intangible assets under development			
	(b)	Non-current investments			-
	(c)	Long-term loans and advances		-	-

	(d)	Other non-current assets	**13**	438.21	196.53
2	**Current assets**				
	(a)	Current investments	**14**	50.00	-
	(b)	Inventories	**15**	8782.37	6483.84
	(c)	Trade receivables	**16**	4538.86	4106.42
	(d)	Cash and cash equivalents	**17**	875.79	137.76
	(e)	Short-term loans and advances	**18**	987.37	452.97
	(f)	Other current assets	**19**	69.89	49.26
		TOTAL		**18737.92**	**12515.70**

The accompanying notes form an integral part of the consolidated financial statements dated 9th May, 2025,at RAJKOT

FOR & BEHALF OF Board of Directors of

PARIN ENTERPRISES LIMITED (Formerly known as Parin Furniture Limited)

Sd/- **Sd/-**

Parin U Nandani **Deven D Nandani**

(WTD) DIN: 02343309 **(Director): DIN: 07576542**

Sd/- **Sd/-**

Alpa Jogi **Binika Chudasama**

(CFO) **(CS)- MEBERSHIP NO: 39841**

AS PER OUR REPORT ON EVENDATE

M/S. BHAVIN ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Registration No.:101383W

Sd/-

Bhavin P Bhansali

Partner

Mem. No.043796

UDIN : 25043796BMIQSW8182

PARIN ENTERPRISES LIMITED

CIN: L31000GJ2006PLC049074

Consolidated Profit and loss statement for the year ended 31.03.2025

(Rs in lacs)

	Particulars	Note No.	For the year 31.03.2025	For the year 31.03.2024
I.	Revenue from operations	**20**	16765.54	8192.95
II.	Other income	**21**	29.33	18.56
III.	**Total Revenue (I + II)**		16794.87	8211.51
IV.	Expenses:			
	Cost of materials consumed	**22**	3941.13	3608.93
	Purchases of Stock-in-Trade		7814.92	476.63
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	**23**	40.34	700.50
	Employee benefits expense	**24**	1529.24	1216.12
	Finance costs	**25**	555.73	434.15
	Depreciation and amortization expense	**11**	417.08	156.67
	Other expenses	**26**	1520.15	1313.45
	Total expenses		15818.59	7906.44
V.	**Profit before prior period, exceptional and extraordinary items and tax (III-IV)**		976.28	305.06
VI.	**Prior period items**		73.27	-
	Depreciatoin of earlier year		-	-
	Gratuity Provision of earlier year		-	-
VII.	**Profit before exceptional and extraordinary items and tax (III-IV) (V- VI-VII)**		903.01	305.06
VIII.	**Extraordinary Items**		18.00	-
iX.	**Profit Before Tax**		885.01	305.06
iX.	**Tax expense:**			

	(1) Current year tax		218.32	83.40
	(2) Previous year tax		4.59	7.79
	(3) Deferred tax		-28.31	-13.42
X	**Profit (Loss) for the period (VIII- IX) before Minority Interest**		690.41	227.29
XI	**Minority Interest**		61.40	0.41
XII.	**Profit (Loss) for the period (X - XI)**		629.01	226.88
XIII.	**Earnings per equity share:**			
	(1) Basic		5.66	2.04
	(2) Diluted		5.66	2.04

The accompanying notes form an integral part of the consolidated financial statements dated 9th May, 2025,at RAJKOT

FOR & BEHALF OF Board of Directors of

PARIN ENTERPRISES LIMITED (Formerly known as Parin Furniture Limited)

Sd/- **Sd/-**

Parin U Nandani **Deven D Nandani**

(WTD) DIN: 02343309 **(Director): DIN: 07576542**

Sd/- **Sd/-**

Alpa Jogi **Binika Chudasama**

(CFO) **(CS)- MEBERSHIP NO: 39841**

AS PER OUR REPORT ON EVENDATE

M/S. BHAVIN ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Registration No.:101383W

Sd/-

Bhavin P Bhansali

Partner

Mem. No.043796

UDIN : 25043796BMIQSW8182

PARIN ENTERPRISES LIMITED

CIN: L31000GJ2006PLC049074

Consolidated Cash Flow Statement For The Year Ended 31st March, 2025

(Rs in lacs)

Particulars	For the Year March 31, 2025 Rs.	For the Year March 31, 2024 Rs.
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit before tax and before exceptional items	**986.59**	**305.06**
Add: Non Cash and Operating Expenses		
Depreciation Expenses	417.08	156.67
Interest & Financial Charges	555.73	434.15
Less: Non Operating Income		
Interest Income	10.45	9.73
Operating profit before changes in current and non-current assets and liabilities	**1948.96**	**886.16**
Adjustment for:		
(Increase) / Decrease in Inventories	-2298.54	-27.28
(Increase) / Decrease in Trade Receivables	-432.44	1678.96
(Increase) / Decrease in Loans and Advances	-446.62	-64.10
(Increase) / Decrease in Other Current Assets	-20.64	-10.88
(Increase) / Decrease in Other Non Current Assets	-241.69	16.98
(Increase) / Decrease in Long Term Loans & Advances	-	-
Increase / (Decrease) in Differed tax Liabilities	-23.52	0.00
Increase / (Decrease) in Trade Payables	110.39	-1941.80
Increase / (Decrease) in Current Liabilities	341.55	-18.54
Increase / (Decrease) in Short term Provisions & Long Term Provisions	67.33	-13.39
Increase / (Decrease) in Non Current Liabilities	-2.98	1.96
IPO Proceeds by way of Issue of Equity Share Capital		
(For Working Capital & General Corporate Operational Activities)		
Cash Generated from Operation	**-998.19**	**508.07**
Taxes paid	-175.77	-146.80
Extra ordinary expenses paid	-73.27	
Net Cash Flow from Operating Activities	**-1247.24**	**361.27**
B. CASH FLOW FROM INVESTING ACTIVITY		
(Increase) / Decrease in Fixed Assets (net)	-2323.56	-263.14
Interest Income	10.45	9.73
(Increase) / Decrease in Investments	-50.00	0.00
Net Cash Flow from Investing Activities	**-2363.11**	**-253.42**
C. CASH FLOW FROM FINANCING ACTIVITY		

Increase / (Decrease) in Long Term Loan	1803.11	40.99
Increase / (Decrease) in Short Term Loan	3133.14	-110.22
IPO Proceeds by way of Issue of Equity Share Capital		
(For Repayment of Secured Borrowings)		
Issue of Share Capital (Preferential Allotment)	-	-
Change in Capital reserve	-22.24	-
Change in Minority Interest	51.50	0.41
Share in profit of Subsidiary (Minority Interest)	-61.40	-0.41
Interest Expenses	-555.73	-434.15
Net Cash Flow from Financing Activities	**4348.39**	**-503.38**
Net Increase / (Decrease) in Cash and Cash Equivalents	**738.03**	**-395.52**
Opening Balance of Cash and Cash Equivalents	137.76	533.28
Closing Balance of Cash and Cash Equivalents	**875.79**	**137.76**
Components of Cash and Cash Equivalents	**For the Year March 31, 2025 Rs.**	**For the Year March 31, 2024 Rs.**
Cash on hand & Equivalants		
- Cash on hand	**22.03**	**3.13**
- Cheque on hand	**-**	**-**
Balances with Scheduled Banks		
- In Current Accounts	**706.89**	**12.39**
- In Fixed deposit	**146.87**	**122.23**
	875.79	**137.76**

Notes :

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on "Cash Flow Statement" issued by ICAI.

Figures of Cash & Cash Equivalents have been taken from Note 16

NOTE 1
Share Capital

NOTE 1.1 EQUITY SHARE CAPITAL

SR. NO.	PARTICULARS	As at 31-03-2025		As at 31-03-2024	
		Number	AMT.In lacs	Number	AMT.In lacs
1	AUTHORISED SHARE CAPITAL 1,25,00,000 Equity Shares of Rs.10 each	12,500,000	1250.00	12,500,000	1250.00
2	ISSUED, SUBSCRIBED & PAID-UP CAPITAL 1,11,18,000 Equity Shares of Rs.10 each	11,118,000	1111.80	11,118,000	1111.80

	TOTAL RS...	**11,118,000**	**1111.80**	**11,118,000**	**1111.80**

NOTE 1 A **(Rs. In Lacs)**

Reconciliatoin of the number of shares outstanding at the beginning and at the end of the reporting period.

Particulars	**31/03/2025**		**31/03/2024**	
	Number	**Amount**	**Number**	**Amount**
A) EQUITY SHARES				
No. of Shares at the beginning of the year	11,118,000	1111.80	11,118,000	1111.80
Add/(Reduction):	-	-	-	
- Bonus Shares Issued	-	-	-	
	-	-	-	
Other Adjustment	-	-	-	
- Face Value of Shares Subdivided into Rs. 2 From Rs.10 Each. (Split)	-	-	-	
Shares outstanding at the end of the year	11,118,000	1111.80	11,118,000	1111.80

NOTE 1 B

The rights, preferences and restrictions attaching to Equity Shares

The Company has a single class of equity share. Each holder of the equity shares is entitled to one vote per share and carries a right to dividends as and when declared by the Company.

NOTE 1 C

No shares in the company is held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company.

NOTE 1 D

Company has not reserved equity shares for issue under options and contracts or commitments for the sale of shares or disinvestment.

NOTE 1 E

The Company has not issued any securities convertible into equity shares as on the date.

NOTE 1 F

Shares in the company held by each shareholder holding more than 5% shares specifying the number of shares held.

Share Holder Name	**As on 31.03.2025**		**As on 31.03.2024**	
	Number of Share	**% of Holding**	**Number of Share**	**% of Holding**
DARSHIL U. NANDANI	1343600	12.08%	1343600	12.08%

DEVEN D. NANDANI	2687200	24.17%	2687200	24.17%
P.P. FURNITURE PVT LTD.	1400000	12.59%	1400000	12.59%
PARIN U. NANDANI	1342280	12.07%	1342280	12.07%
UMESH D. NANDANI	913116	8.21%	913120	8.21%
HEMANG BADIANI	708000	6.37%	708000	6.37%

NOTE 1 G

Shares in the company held by Promoters.

Share Holder Name	As on 31.03.2025 Number of Share	% of Holding	As on 31.03.2024 Number of Share	% of Holding
DARSHIL U. NANDANI	1343600	12.08%	1343600	12.08%
DEVEN D. NANDANI	2687200	24.17%	2687200	24.17%
P.P. FURNITURE PVT LTD.	1400000	12.59%	1400000	12.59%
PARINBHAI U. NANDANI	1342280	12.07%	1342280	12.07%
UMESHKUMAR D. NANDANI	913116	8.21%	913120	8.21%
NEHA UMESH NANDANI	430480	3.87%	430480	3.87%
POOJA PARIN NANDANI	1320	0.01%	1320	0.01%

NOTE 1 H

Details of shares issued, alloted or bought back for period of five immediately preceding financial years

Particulars				No of Equity Shares				
				2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
1)	Equity shares allotted as fully paid up pursuant to contract without payment being received in cash			N.A.	N.A.	N.A.	N.A.	N.A.
2)	Equity shares allotted as fully paid up by way of bonus shares			N.A.	N.A.	N.A.	N.A.	N.A.
3)	Equity shares bought back			N.A.	N.A.	N.A.	N.A.	N.A.

NOTE 1 I

Earning per Share as per IND. AS -33

Particulars	Year as at 31/03/2024	Year as at 31/03/2023
Computation of both basic and diluted Earning per share of ` 10/- each		
Profit as per Statement of Profit and Loss available for equity shareholders	62900651	22688278
Number of Weighted Average equity shares for basic and diluted Earning per share computation	11118000	11118000
Basic and diluted Earning per share	5.66	2.04
Face Value per Equity Share	5.66	2.04

NOTE 2 (Rs. In Lacs)

	Particulars	Share application money pending allotment	Reserves and Surplus			Total
			Capital Total Reserve	Securities Premium	Retained Earnings	
	Balance as at 1st April, 2024	**-**	**4.26**	**2091.58**	**2573.38**	**4669.21**
	Changes in accounting policy or prior period errors	-	-	-	-	-
	Restated balance as at 1st April, 2024	**-**	**4.26**	**2091.58**	**2573.38**	**4669.21**
	Total Comprehensive Income for the year	-	-	-	629.01	629.01
	Dividends	-	-	-	-22.24	-22.24
	Transfer to retained earnings	-	-	-	-	-
	Less: Appropriations for issue of Bonus Shares	-	-	-	-	-
	Balance as at 31st March, 2025	**-**	**4.26**	**2091.58**	**3180.15**	**5275.98**
	Balance as at 1st April, 2024	**-**	**4.26**	**2091.58**	**2346.50**	**4442.33**
	Changes in accounting policy or prior period errors	-	-	-	-	-
	Restated balance as at 1st April, 2023	**-**	**4.26**	**2091.58**	**2346.50**	**4442.33**
	Total Comprehensive Income for the year	-	0.00	0.00	226.88	226.88
	Dividends	-	-	-	-	-
	Transfer to retained earnings	-	-	-	-	-
	Less: Appropriations for issue of Bonus Shares	-	-	-	-	-
	Balance as at 31st March, 2024	**-**	**4.26**	**2091.58**	**2573.38**	**4669.21**
	Balance as at 1st April, 2023	**-**	**4.26**	**2091.58**	**2038.94**	**4134.77**
	Changes in accounting policy or prior period errors	-	-	-	-	-
	Restated balance as at 1st April, 2023	**-**	**4.26**	**2091.58**	**2038.94**	**4134.77**

	Total Comprehensive Income for the year	-		-	307.56	307.56
	Dividends	-	-	-	-	-
	Transfer to retained earnings	-	-	-	-	-
	Balance as at 31st March, 2024	**-**	**4.26**	**2091.58**	**2346.50**	**4442.33**

NOTE 3

(Rs. In Lacs)

Minority Interest (1.55%)	**As at 31 March 2025**	**As at 31 March 2024**
	Amount	**Amount**
Opening Minority Interest of Pearl	18.57	18.16
Opening Minority interest of KIA	-9.90	
Revenue Profit	61.40	0.41
Total	**70.07**	**18.57**

NOTE 4

(Rs. In Lacs)

Long Term Borrowings	**As at 31 March 2025**	**As at 31 March 2024**
	Amount	**Amount**
Secured		
(a) Bonds/debentures	-	-
(b) Term loans		
2. STATE BANK OF INDIA - T .L(38554528187)	-	1.67
Terms of Repayment :- Repayable within 48 monthly installment		
Security Details:- Secured by hypothecation of stock, book debts, other current assets, plant & machinery and other fixed assets of the company, equitable mortgate of personal property		
6. STATE BANK OF INDIA - GECL T.L. 2.0 (40706433548)	19.83	42.87
Rate of Interest:- 7.40%		
Terms of Payment :- Payable within 2.75 years from Balance sheet date		
Security Details:- Secured by hypothecation of stock, book debts, other current assets, plant & machinery and other fixed assets, equitable mortgate of commercial property of Director's relative and guaranted by Directors and relative		
7. AXIS BANK - T.L.	630.57	90.14

Rate of Interest:- 9.15%		
Security Details:- Secured by hypothecation of stock, book debts, other current assets, plant & machinery and other fixed assets of the company, equitable mortgate of personal property		
8. HDFC Car Loan	32.70	
Rate of Interest:- 9.15%		
Security Details:- Secured by hypothecation of stock, book debts, other current assets, plant & machinery and other fixed assets of the company, equitable mortgate of personal property		
8. HDFC Car Loan	13.69	81.71
Rate of Interest:- 9.15%		
Security Details:- Secured by hypothecation of stock, book debts, other current assets, plant & machinery and other fixed assets of the company, equitable mortgate of personal property		
i) ICICI Bank- Term Loan	449.22	
i) ICICI Bank- TD Vehicle Loan	31.85	
i) ICICI Bank- PUN Car Loan	56.68	
	1234.54	216.39
Unsecured		
(a) Loans and advances from Directors	1437.37	661.51
(b) Inter Corporate Deposits	-	
(c) Other than Directors	9.10	
	1446.47	661.51
Total	**2681.02**	**877.90**

NOTE 5

(Rs. In Lacs)

Long-term provisions	**As at 31 March 2025**	**As at 31 March 2024**
	Amount	**Amount**
Provision for Employee Benefits-Gratuity	48.50	42.86
Total	**48.50**	**42.86**

NOTE 6

(Rs. In Lacs)

Other Long Term Liability	**As at 31 March 2025**	**As at 31 March 2024**
	Amount	**Amount**
Security Deposit	5.02	8.00
Total	**5.02**	**8.00**

(Rs. In Lacs)

NOTE 7

Short Term Borrowings	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
Secured		
1)Cash Credit		
from Axis Bank	2686.44	2776.21
Rate of Interest :- 9.15 %		
Terms of Repamtent :- Repayable on Demand		
Security details : Secured Registered Equitable mortgage of Residential Property of Director and lien on fixed deposit and also secured By Stock & Book Debts and guaranteed by Directors		
from ICICI Bank	2870.79	
Rate of Interest :- 9.15%		
Terms of Repamtent :- Repayable on Demand		
Security Details:- Secured by hypothecation of stock, book debts, other current assets, plant & machinery and other fixed assets, equitable mortgate of commercial property of Director's relative and guaranted by Directors and relative		
from SBI Bank	806.12	729.77
Rate of Interest :- 9.15%		
Terms of Repamtent :- Repayable on Demand		
Security Details:- Secured by hypothecation of stock, book debts, other current assets, plant & machinery and other fixed assets, equitable mortgate of commercial property of Director's relative and guaranted by Directors and relative		
2) Current maturities of long-term debt		
(1)Term loans :ICICI Term Loan repayable within 12 months		-
(2)Term loans :SBI repayable within 12 months	1.67	27.60
(4)Term loans : HDFC Car Loan	9.45	8.67
(6)Term loans : GECL WC LOAN - SBI	-	6.71
(7)Term loans : WCDL T.L. LOAN - SBI	23.04	23.04
(8)Term loans : Axis Term Loan repayable within 12 months	188.14	38.09
(7)Term loans : Axis GECL Loan repayable within 12 months	-	15.20
(8)Term loans : hdfc car loan parin	25.88	23.76
i) ICICI Bank- Term Loan	17.87	
i) ICICI Bank- TD Vehicle Loan	43.20	
i) ICICI Bank- PUN Car Loan	14.16	
Other Loans and Advances	95.42	
-	6782.18	3649.04
Total	**6782.18**	**3649.04**

NOTE 8

(Rs. In Lacs)

Trade Payable			As at 31 March 2025	As at 31 March 2024
			Amount	Amount
[A] Current				
	(a)	MSME	453.66	463.13
	(b)	Other than MSME	1425.98	1306.11
Total			**1879.64**	**1769.24**

NOTE 9

(Rs. In Lacs)

Other Current Liabilities *	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
(a) Current maturities of long-term debt		
(b) Advances received from customers	155.24	61.61
(c) Other payables (As per annexure)	416.41	168.50
Total	**571.66**	**230.10**

NOTE 10

(Rs. In Lacs)

Short Term Provisions	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
(a) Gratuity Provision Payable with in one year	29.44	2.10
(b) Others	265.29	96.03
	-	-
Total	**294.73**	**98.12**

NOTE 11 -FIXED ASSETS **(Rs in lacs)**

PARTICULARS	Property. Plant and Equipment										Capital Work In Progress		Other Intangible Assets	
	Plant and Machinary	Air conditioner	Furniture and Fixtures	Vehicles	Office equipment	Others- Computer Hardware & Softwares	Electric Installation	Building Construction	Tools & Other Equpments	Total	Capital Work In Progress	Total	Intangible Assets	Total
Gross Block														
As at April 01, 2023	**1246.86**	**46.15**	**256.73**	**343.25**	**60.67**	**73.92**	**18.21**	**36.82**		**2082.61**	**0.00**	**0.00**	**14.67**	**14.67**
Additions	138.82	0.00	0.46	165.83	0.11	2.35	0.00	0.00		307.57	20.90	20.90	0.00	0.00
Disposals/Transfers	0.14	0.00	0.10	44.18	0.00	0.00	0.00	0.00		44.43	0.00	0.00	0.00	0.00
As at March 31, 2024	**1385.53**	**46.15**	**257.09**	**464.90**	**60.78**	**76.27**	**18.21**	**36.82**	**0.00**	**2345.76**	**20.90**	**20.90**	**14.67**	**14.67**
Additions	1473.50	11.96	113.57	159.64	43.27	25.43	62.01	570.04	15.38	2474.79	60.49	60.49	0.00	0.00
Disposals/Transfers	0.00	0.00	0.00	0.00	0.00	0.25	0.00	0.00		0.25	76.89	76.89	0.00	0.00
As at March 31, 2025	**2859.04**	**58.11**	**370.66**	**624.54**	**104.05**	**101.45**	**80.22**	**606.86**	**15.38**	**4820.29**	**4.50**	**4.50**	**14.67**	**14.67**
Accumulated Depreciation														
As at April 01, 2023	**483.89**	**42.96**	**189.00**	**285.59**	**50.20**	**66.79**	**5.65**	**1.97**		**1126.05**	**0.00**	**0.00**	**9.50**	**9.50**
Additions	96.60	0.46	14.79	33.45	3.76	3.31	1.20	1.11		154.68	1.99	1.99	0.16	0.16
Disposals/Transfers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
As at March 31, 2024	**580.50**	**43.42**	**203.79**	**319.03**	**53.96**	**70.10**	**6.85**	**3.08**	**0.00**	**1280.73**	**1.99**	**1.99**	**9.67**	**9.67**
Additions	253.95	1.89	38.30	74.85	13.42	15.31	16.71	129.73	5.01	549.15	2.51	2.51	0.00	0.00
Disposals/Transfers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00

As at March 31, 2025	834.44	45.31	242.09	393.88	67.38	85.41	23.55	132.81	5.01	1829.88	4.50	4.50	9.67	9.67
Net Block														
As at March 31, 2024	805.04	2.73	53.30	145.87	6.82	6.17	11.36	33.74	0.00	1065.03	18.91	18.91	5.00	5.00
As at March 31, 2025	2024.59	12.80	128.57	230.66	36.67	16.04	56.66	474.05	10.36	2990.42	0.00	0.00	5.00	5.00

NOTE 12

(Rs. In Lacs)

Deferred tax Assets(Liability) (Net)	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
(a)Timing Difference Depreciatoin:		
Closing WDV as per Income Tax	1915.01	712.54
Closing WDV as Companies Act	1843.75	605.97
Timing Difference	71.26	106.57
Deferred tax Assets	17.93	-49.89
(b) Timing Difference on Graduity Provision	42.32	35.94
Deferred tax Assets	10.65	9.04
(b) Timing Difference on IPO Expense	-	-
Deferred tax Liability @ 27.82%(F.Y. 18-19) @33.063% (F.Y.17-18)	-	-
Deferred tax Assets (Net)	**-17.32**	**-40.84**

NOTE 13

(Rs. In Lacs)

Other Non current assets	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
Preliminary Expense	108.01	
Goodwill on asquire of subsidiary	61.30	
b. Security Deposits		
Unsecured, considered good	268.90	196.53
Total	**438.21**	**196.53**

NOTE 14

(Rs. In Lacs)

Current investments	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
-	0.00 0.00 0.00	0.00
Total	**0.00**	**0.00**

NOTE 15

(Rs. In Lacs)

Inventories	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
a. Raw Materials	5089.35	4207.16
b. Work-in-Progress	81.53	82.15
c. Finished Goods	3610.41	2188.33
d. Stores & Spares	1.08	6.20
e. Stock-in-trade	-	-
Grand Total	**8782.37**	**6483.84**

NOTE 16

(Rs. In Lacs)

SR. NO.	PARTICULARS	As at 31 March 2025	As at 31-03-2024
		Amount	Amount
	[A] Current		
	Secured, Considered Good		
	i) Undisputed Trade Receivables		
	- Less : Allowance for bad and doubtful debts		
	ii) Disputed Trade Receivables		
	- Less : Allowance for bad and doubtful debts		
	Secured, Considered Doubtful		
	i) Undisputed Trade Receivables		
	- Less : Allowance for bad and doubtful debts		
	ii) Disputed Trade Receivables		
	- Less : Allowance for bad and doubtful debts		
	Unsecured, Considered Good		
	i) Undisputed Trade Receivables	4771.08	4106.42
	- Less : Allowance for bad and doubtful debts		
	ii) Disputed Trade Receivables	-	-
	- Less : Allowance for bad and doubtful debts		
	Unsecured, Considered Doubtful		
	i) Undisputed Trade Receivables	-	-
	- Less : Allowance for bad and doubtful debts		
	ii) Disputed Trade Receivables	-	-
	- Less : Allowance for bad and doubtful debts		
	Refer Note 16.1 for Ageing Schedule		
	TOTAL	**4771.08**	**4106.42**

Trade Receivables	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
Trade receivables outstanding for a period less than six months, Unsecured and considered good	2930.31	2637.04
Trade receivables outstanding for a period exceeding six months, Unsecured and considered good	1608.56	1469.38
Total	**4538.86**	**4106.42**

NOTE 17

(Rs. In Lacs)

Cash and cash equivalents	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
a. Balances with banks	706.89	12.39
b. Bank deposits with more than 12 months maturity	146.87	122.23
c. Cash on hand	22.03	3.13
Total	**875.79**	**137.76**

NOTE 18

(Rs. In Lacs)

Short-term loans and advances	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
a(1) Advance payment to Creditors for Goods	81.18	40.90
a(2) Advance payment to Creditors for Expense	53.22	72.44
	134.40	113.34
b. GST Adjustment	288.60	81.81
b. Others	-	-
Custom Duty Refundable	-	-
Prepaid Expenses	38.07	62.77
ADVANCE INCOME TAX	-	23.54
Other Receivable	333.12	66.90
CST Refund	1.67	1.67
TDS & TCS Receivable	158.19	70.41
Vat Receiable/Refundable	0.15	0.15
Loans & Advances to Staff	7.65	7.26
PROFESSIONAL TAX REFUND	25.52	25.13
	852.97	339.63
Total	**987.37**	**452.97**

NOTE 19

(Rs. In Lacs)

	Other Current Asset	As at 31 March 2025	As at 31 March 2024
		Amount	Amount
	RECIVABLES		
1	BALAJI AUTO CONSULTANT	7.00	7.00
2	INTEREST SUBSIDY REIMBURSEMENT	62.89	41.93
3	FASTAG		0.01
4	ACCRUED INTEREST ON BANK DEPOSIT		0.31
5	INDIAN OIL CORPORATION X POWER CARD		
	Total	**69.89**	**49.26**

NOTE 20

(Rs. In Lacs)

In respect of a company other than a finance company revenue from operations shall disclose separately in the notes revenue from

Particulars	For the year 31.03.2025	For the year 31.03.2024
	Amount (Rs.)	Amount (Rs.)
Sale of furniture products	16765.54	8192.95
Total	**16765.54**	**8192.95**

NOTE 21

(Rs. In Lacs)

Other Income	For the year 31.03.2025	For the year 31.03.2024
	Amount (Rs.)	Amount (Rs.)
Interest Income (in case of a company other than a finance company)	10.45	9.73
Short/Excess provision	-	-
Wriiten Back	9.96	8.83
Profit on Sales of Assets and Other Misc Income		
Other Income	4.60	-
Foreign Exchange Gain/Loss	4.32	
Total	**29.33**	**18.56**

(Rs. In Lacs)

NOTE 22

COST OF MATERIALS & COMPONENTS CONSUMED	For the year 31.03.2025	For the year 31.03.2024
	Amount (Rs.)	Amount (Rs.)
Opening Stock	4213.36	3485.58
Add : Purchases	4818.21	4336.71
Less : Closing Stock	-5090.43	-4213.36
Total	**3941.13**	**3608.93**

NOTE 23 (Rs. In Lacs)

Changes in inventories of finished goods work-in-progress and Stock-in-Trade	For the year 31.03.2025	For the year 31.03.2024
	Amount (Rs.)	Amount (Rs.)
Opening Stock	3732.28	2970.98
Less : Closing Stock	3691.94	2270.48
Total	**40.34**	**700.50**

NOTE 24 (Rs. In Lacs)

Employee Benefits Expense	For the year 31.03.2025	For the year 31.03.2024
	Amount (Rs.)	Amount (Rs.)
(a) Salaries, Wages and Incentives	1401.15	1112.40
(b) Contributions to -		
(i) Provident fund/Labour welfare fund (ii) Superannuation scheme	35.45	45.60
(c) Gratuity fund contributions		
(d) Social security and other benefit plans for overseas employees	-	-
(e) Expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP),	-	-
(f) Staff welfare expenses	92.63	58.12
Total	**1529.24**	**1216.12**

NOTE 25 (Rs. In Lacs)

Finance costs	For the year 31.03.2025	For the year 31.03.2024
	Amount (Rs.)	Amount (Rs.)
Interest expense	495.79	368.84
Other borrowing costs	47.30	44.40
Other Interest Expenses	12.64	20.92
Total	**555.73**	**434.15**

NOTE 26

(Rs. In Lacs)

SR No	Other expenses	For the year 31.03.2025	For the year 31.03.2024
		Amount (Rs.)	Amount (Rs.)
Direct Expenses			
1	Expenses For Jobwork Of Goods	54.58	39.18
2	Freight (Local) Of Purchase	3.83	3.57
3	Expenses For Electricity Consumption	77.21	55.16
4	Expenses For Factory	14.43	8.10
5	Expenses For Freight Inward	26.36	27.04
6	Expenses For Jobwork Of Tools	3.38	6.69
7	Expenses For Loading & Unloading	3.59	2.12
8	Expenses For Repairng & Maint. Machinery	18.16	13.83
9	Expenses For Tools Maintenance	5.92	0.00
10	Expenses For Factory Rent	139.09	135.85
11	Royalty Expense	0.00	0.00
12	Rent On Plant & Machinary	1.22	0.00
13	Manufacturing Expense	0.00	0.01
Indirect Expenses			
1	Power & Fuel	15.30	3.80
2	Repairs to building	22.48	8.03
3	Insurance	13.77	12.50
4	Rates & taxes	3.30	0.83
5	Legal & Professional Fees	33.36	37.50
6	Office Maintenance	5.20	3.82
7	Telephone & Internet Charges	4.02	4.98
8	Travelling Expense	119.21	127.09
9	Business Promotion	71.73	52.58
10	Rent	164.94	76.60
11	Project Expenses	488.88	477.15
12	Selling Expense	20.53	99.98
13	Other expenses(as per annexure)	208.99	116.37
Total		**1519.48**	**1312.77**

SR No	Audit fees	For the year 31.03.2025	For the year 31.03.2024
		Amount (Rs.)	Amount (Rs.)
1	Payments to the auditor as a. auditor,	0.68	0.68

2	b. for taxation matters,	-	-
3	c. for company law matters,	-	-
4	d. for management services,	-	-
5	e. for other services,	-	-
6	f. for reimbursement of expenses;	-	-
	Total	**0.68**	**0.68**

Note 27

(Rs. In Lacs)

Contingent Liabilities and Commitments	**Year as at 31/03/2025**	**Year as at 31/03/2024**
	Amount (Rs.)	**Amount (Rs.)**
(I) Contingent Liabilities		
(A) Claims against the company not acknowledged as debt	-	-
(B) Guarantees		
- Performance Bank Guarantee issued against Work Order Received	938.23	760.97
- Corporate Bank Guarantee issued pearl furniture private limited (Subsidiary)	850.66	831.66
(C) Letter of Credits		
- Letters of Credit opened by Bank on behalf of the Entity	299.12	
(D) Other money for which the company is contingently liable		
- The appeal lying with commissioner of income tax (tax paid of Rs. 30000/- for AY 2012-13, Rs.145040/- for AY 2013-14, Rs. 14,28,840/- for AY 2014-15, Rs. 750388/- For AY 2015-16)	-	107.14
(II) Commitments		
(A) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(B) Uncalled liability on shares and other investments partly paid	-	-
(C) Other Commitments	-	-

Note 28

(Rs. In Lacs)

Details of Income and/or Expense in Foreign Currency	**Year as at 31/03/2025**	**Year as at 31/03/2024**
	Amount (Rs.)	**Amount (Rs.)**
(A) Expense in Foreign Exchange		
I. Value of imports calculated on C.I.F basis of		

(a) Raw Materials	115.78	-
(b) Components and Spare Parts	-	-
(c) Capital Goods	257.89	-
II. Expenditure for royalty, know-how, professional and consultation fees, interest, and other matters;	-	-
(B) Earnings in Foreign Exchange		
I. Export of goods calculated on F.O.B. basis	-	-
II. Royalty, know-how, professional and consultation fees	-	-
III. Interest and dividend	-	-
IV. Other Income	-	-

Note 29

(Rs. In Lacs)

Payments to Auditors	**Year as at 31/03/2025**	**Year as at 31/03/2024**
	Amount (Rs.)	**Amount (Rs.)**
Payment for		
- Statutory Audit and Taxation Matters		
- Company Law Matters	-	-
- Management Service	-	-
- Other Service	-	-
- Reimbursement of Expense	-	-
Total	**-**	**-**

Note 30

(Rs. In Lacs)

MSME Disclosure	**Year as at 31/03/2025**	**Year as at 31/03/2024**
	Amount (Rs.)	**Amount (Rs.)**
a) the principal amount and the interest due thereon remaining unpaid to any supplier		

b)	the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
c)	the amount of interest due and payable for the period of detay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d)	the amount of interest accrued and remaining unpaid at the end of each accountang year; and	-	-
e)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note 31: Related Party Transactions

(Rs. In Lacs)

	Name of Related Parties and Description of Relationship	Relationship
a)	**Subsidiaries**	
	Pearl Furniture Pvt. Ltd.	Subsidiary w.e.f. 1st June, 2017
	Umerin Global Private limited	Subsidiary w.e.f. 4th October 2024
b)	**Entities significantly influenced by Directors and / or Relative of Directors**	
	Poonam Furniture	Significantly influenced by Directors and / or Relative of Directors
	Parin Motors	
	Prince Furniture	
c)	**Key Managerial Personnel**	
	Umesh D Nandani	Managing Director
	Parin U Nandani	Whole-time Director

	Deven D Nandani	Director
	Alpa V Jogi	Chief Financial Officer
	Binika Chudasama	Company Secretary

	Nature of Transactions	Year as at 31/03/2025	Year as at 31/03/2024
		Amount (Rs.)	Amount (Rs.)
a)	**Investment - Umerin Global Private Limited**	51	-
b)	**Salary/Remuneration**		
	Umesh D Nandani (Director)	84	84
	Parin U. Nandani	84	84
	Deven D. Nandani	84	84
	Alpa Jogi (CFO)	15	15
	Binika Chudasama (CS)	6.34	3.94
c)	**Expenses Paid**		
	Deven D Nandani	87.6	87.6
	Neha U. Nandani	51	51
	Pearl Furniture Pvt Ltd	23.95	23.95
d)	**Purchase of Goods**		
	Poonam Furniture	20.39	29.71
	Prince Furniture	-	10.53
	Pearl Furniture Pvt. Ltd.	3296.77	3046.18
e)	**Sales of Goods**		
	Poonam Furniture	-	0.04
	Parin Motors	10.81	9.13
	Umerin Global Private Limited	11.81	24.73
	Deven D. Nandani	-	0.17
f)	**Unsecured Loan**		
	Umesh D. Nandani	654.09	371.92

	Deven D. Nandani	405.51	282.95
	Darshil U. Nandani	6.64	6.64
	Umerin Global Private Limited - Intercorporate Loans	437.00	-

	Balances with Related Parties as at 31st March, 2025 (Rs. in Lakhs)	**Year as at 31/03/2025**
		Amount (Rs.)
a)	**Investment**	
	Pearl Furniture Pvt. Ltd.	405.58
	Umerin Global Private Limited	51
b)	**Trade Payable for Goods/Expenses**	
	Pearl Furniture Pvt. Ltd.	232.22
	Poonam Furniture	22.3
	Deven D. Nandani	11.57
b)	**Unsecured Loans**	
	Umesh D. Nandani	654.09
	Deven D. Nandani	387.83
	Umerin Global Private Limited - Intercorporate Loans	437

PARIN ENTERPRISES LIMITED

CIN : L31000GJ2006PLC049074

SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED FINANCIAL STATEMENT:

Corporate information

PARIN ENTERPRISES LIMITED (the 'Company') is a public limited company domiciled in India. Its shares are listed on the National Stock Exchange ('NSE'). The Company is mainly engaged in the business of manufacturing of All types of Furniture Items.

Summary of basis of compliance, basis of preparation and presentation, critical accounting estimates, assumptions and judgements and significant accounting policies

(a) Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with India Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which area measured at fair values. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing standard requires a change in the accounting policy hitherto in use.

(b) Basis of preparation and presentation

The Company follows the mercantile system of accounting and recognises income and expenditure on an accrual basis except in case of significant uncertainties.

The Standalone Financial Statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act.

(c) Critical accounting estimates, assumptions and judgements

The preparation of the standalone financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed tangible assets and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and , if material, their effects are disclosed in the notes to the financial statements.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial year are discussed below

(1) Deferred income tax assets and liabilities

The Deferred Tax asset is recognized and carry forward to the extent that there is a reasonable certainty that the assets will be realise in future. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realisation of assets.

(2) Useful lives of property, plant and equipment ('PPE') and intangible assets

Management reviews the estimated useful lives and residual value of PPE and Intangibles at the end of each reporting period. Factors such as changes in the expected level of usage, technological developments and product lifecycle, could significantly impact the economic useful lives and the residual values of these assets. Consequently, the future depreciation charge could be revised and may have an impact on the profit of the future years.

(3) Employee benefit obligations

Employee benefit obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments. These include the estimation of the appropriate discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, the employee benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(4) Provisions and contingencies

From time to time, the Company is subject to legal proceedings, the ultimate outcome of each being subject to uncertainties inherent in litigation. A provision for litigation is made when it is considered probable that a payment will be made and the amount can be reasonably estimated. Significant judgement is required when evaluating the provision including, the probability of an unfavourable outcome and the ability to make a reasonable estimate of the amount of potential loss. Litigation provisions are reviewed at each accounting period and revisions made for the changes in facts and circumstances. Contingent liabilities are disclosed in the notes forming part of the Standalone Financial Statements. Contingent assets are not disclosed in the Standalone Financial Statements unless an inflow of economic benefits is probable

(d) Foreign currency translation

The functional currency of the Company (i.e. the currency of the primary economic environment in which the Company operates) is the Indian Rupee in (Rs.). The financial statements have been rounded off to the nearest Rs. Lakh.

On initial recognition, all foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Monetary assets and liabilities, denominated in a foreign currency, are translated at the exchange rate prevailing on the balance sheet date and the resultant exchange gains or losses are recognised in the Standalone Statement of Profit and Loss.

(e) Property, plant and equipment

An item of property, plant and equipment ('PPE') is recognized as an asset if it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. These recognition principles are applied to the costs incurred initially to acquire an item of PPE, to the pre-operative and trial run costs incurred (net of sales), if any and

also to the costs incurred subsequently to add to, replace part of, or service it and subsequently carried at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of PPE includes interest on borrowings directly attributable to the acquisition, construction or production of a qualifying asset. A qualifying asset is an asset that necessarily takes a substantial period of time to be made ready for its intended use or sale. Borrowing costs and other directly attributable cost are added to the cost of those assets until such time as the assets are substantially ready for their intended use, which generally coincides with the commissioning date of those assets

Machinery spares that meet the definition of PPE are capitalised and depreciated over the useful life of the principal item of an asset.

"All other repair and maintenance costs, including regular servicing, are recognised in the Standalone Statement of Profit and Loss as incurred. When a replacement occurs, the carrying value of the replaced part is de-recognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items."

PPE acquired and put to use for projects are capitalised and depreciation thereon is included in the project cost till the project is ready for commissioning.

Depreciation methods, estimated useful lives and residual value

Depreciation on PPE (except leasehold improvements) is calculated using the written-down value method to allocate their cost, over their estimated useful lives. Freehold land is not depreciated.

Schedule II to the Act prescribes the useful lives for various class of assets. For certain class of assets, based on technical evaluation and assessment, Management believes that the useful lives adopted by it reflect the periods over which these assets are expected to be used. Accordingly for those assets, the useful lives estimated by the management are different from those prescribed in the Schedule. Management's estimates of the useful lives for various class of PPE are as given below:

Assets	**Useful life**
Buildings	30-60 Years
Plant and Equipment	5-25 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office Equipment	3 Years

Useful lives of assets are reviewed at the end of each reporting period
Losses arising from the retirement of, and gains or losses arising from disposal/adjustments of PPE are recognised in the Standalone Statement of Profit and Loss.

(f) Intangible Assets

(g) Retirement benefits to employees

- Gratuity

The company provides for gratuity, a defined benefit retirement plan covering eligible employees. The gratuity plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and tenure of employment with the company.

- Provident Fund

Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the employee and the company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary.

(h) Inventories

Inventories of Traded Goods are stated at cost or net realizable value, whichever is lower. Cost comprises all cost of purchase and other costs which are being incurred in bringing the inventories to their present location and condition.

(i) Provision for Current Tax & Deferred Tax

Provision for income tax is made on the basis of estimated taxable income for the year at current rates.Tax expenses comprises of Current Tax, and Deferred Tax at applicable enacted or substantively enacted rates. Current Tax represents the amount of Income Tax payable/recoverable in respect of the taxable income/loss for the reporting period. Deferred Tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originates in one period and are capable of reversal in one or more subsequent periods. The Deferred Tax asset is recognized and carry forward to the extent that there is a reasonable certainty that the assets will be realise in future. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realisation of assets.

(j) Investments

Company's Investments are Non-Current Investments in nature being Investment in Subsidiary Company. Non-Current Investments are stated at cost. A provision for diminution in the value of Investments is made for each investment individually if such decline is other than temporary.

(k) Current Assets, Loans and Advances & Liabilities

In the opinion of the Board of Directors, the Current Assets, Loans and Advances and Current Liabilities are approximately stated if realized in the ordinary course of business. As no confirmatory letters were submitted from Debtors and Creditors, their balances are reflected in the Balance Sheet as appearing in the books. The provisions for all other liabilities is adequate and not in excess of the amount reasonably necessary.

(l) Regrouping of Previous Year figures

The previous year`s figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amount and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

FOR & BEHALF OF Board of Directors of

PARIN ENTERPRISES LIMITED (Formerly known as Parin Furniture Limited)

Sd/-	**Sd/-**
Parin U Nandani	**Deven D Nandani**
(WTD) DIN: 02343309	**(Director): DIN: 07576542**
Sd/-	**Sd/-**
Alpa Jogi	**Binika Chudasama**
(CFO)	**(CS)- MEBERSHIP NO: 39841**

AS PER OUR REPORT ON EVENDATE

M/S. BHAVIN ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Registration No.:101383W

Sd/-

Bhavin P Bhansali

Partner

Mem. No.043796

UDIN : 25043796BMIQSW8182

Place : Rajkot

Date: 09/05/2025

PARIN ENTERPRISESLIMITED
CIN:L36101GJ2006PLC049074

Registered office:Plot No. 1, 2 & 3, RS No. 33, 8-B National Highway, Village-Bilayala, Taluka-Gondal, Gondal 360311 District- Rajkot Gujarat India,
CIN: L36101GJ2006PLC049074
Website: www.parinfurniture.com E-mail: cs@parinfurniture.com
Tel No. 9898498984

MGT 11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act,2013 and rule19(3) of the Companies (Management and Administration) Rules,2014]

Name of the member(s):
Registered address:
E-mailId: Folio No/ Client Id:DPID

I/We, being the member(s)of .....shares of the above named company,hereby appoint

1.Name:_____Address_____
Mail ID_____Signature .....,orfailinghim

2. Name:_____Address _____
Mail ID_____Signature .....,orfailinghim

3. Name:_____ Address _____
Mail ID_____Signature .....,orfailinghim

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of the company, to be held on Monday 22nd day of September, 2025 At 11:00 a.m. at the Registered office of the companysituated at Plot No. 1, 2 & 3, RS No. 33, 8-B National Highway, Village-Bilayala, Taluka-Gondal, Gondal 360311 District- Rajkot Gujarat India and atany adjournment thereof in respect of such resolutions as are indicated below: *I wish my above Proxy to vote in themannerasindicatedintheboxbelow:

Sr. No.	Business	Resolution	For	Against
1	Ordinary	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2025 AND THE REPORTS OF THE BOARD OF DIRECTORS' AND AUDITORS THEREON.		
2	Ordinary	TO APPOINT A DIRECTOR IN PLACE OF MR. UMESH DHIRAJLAL NANDANI (DIN: 00039757) WHO RETIRE BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.		

3	Ordinary	TO APPOINT M/S K P BHANSALI & CO, CHARTERED ACCONTANT HAVING FRN: 101185W AS STATUTORY AUDITOR OF THE COMPANY		
4	Ordinary	TO APPROVE RELATED PARTY TRANSACTION TO BE ENTERED BY THE COMPANY WITH RELATED PARTIES AND IN THIS REGARD		
5	Special	TO REVISE REMUNERATION OF MR. UMESH DHIRAJLAL NANDANI (DIN: 00039757), CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY IN ACCORDANCE WITH PROVISIONS OF SCHEDULE V OF COMPANIES ACT, 2013:		

Signedthis……dayof..... 2025

Signature of shareholder Signature of Proxy holder(s)

AffixRevenuestampofRe.1

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company,not less than 48 hours before the commencement of the Meeting
2. Proxy need not to be member of Company.
3. *It is optional to indicate your preference. If you leave the 'For' or 'Against' blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she may deem appropriate.

PARIN ENTERPRISESLIMITED
CIN:L36101GJ2006PLC049074

Registered office: Plot No. 1, 2 & 3, RS No. 33, 8-B National Highway, Village-Bilayala, Taluka- Gondal, Gondal 360311 District- Rajkot Gujarat India
CIN: L31000GJ2006PLC049074
Website: www.parinfurniture.com E-mail: cs@parinfurniture.com
Tel No. 9898498984

ATTENDANCE SLIP

Annaul General Meeting of Parin Enterprises Limited to be held on 22nd September,2025

DP ID	**Client ID**
No. of shares held	**Regd. Folio No.**

Full Name of Shareholder _____Name of Proxy _____

Addressof Shareholder_____

I/We hereby recordmy presence at the **Annual General Meeting** of the Company at the Registered officeof the company situated at Plot No. 1, 2 & 3, RS No. 33, 8-B National Highway, Village-Bilayala, Taluka- Gondal, Gondal 360311 District- Rajkot Gujarat India, on **Monday 22nd September,2025 at 11:00 A.M**

_____ _____
Member's/Proxy's name in Block Letters Member's/Proxy's Signature

Note:

1. Please fill this attendance slip and hand it over atthe entrance of the hall.
2. Applicable for investors holding shares in electronic form.

ROUTE MAP OF VENUE FOR ANNUAL GENERAL MEETING

