



VDTTC

INDEPENDENT AUDITORS' REPORT

To

The Members of NORSPIN INTERNATIONAL LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of NORSPIN INTERNATIONAL LTD("the Company"), which comprise the Balance Sheet as at March 31, 2025 and the Statement of Profit and Loss for the year ended on that date 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 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 31st March 2025 and its financial performance, for the year ended on that date.

Basis of Opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



NORSPIN INTERNATIONAL LIMITED

NORSPIN INTERNATIONAL LIMITED

Manoj Saini
Director
DIN-08110165

Manoj
Director
DIN-07267810

V.D.TIWARI & CO. (Chartered Accountants)
D.S.S.-227, Pocket-1-C, Sector-14, Hisar,125001,
Phone No. - +91-8950794033, E-Mail- visheshbhardwaj50@gmail.com



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

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

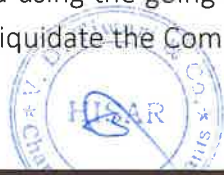
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially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

If, based on the work we have performed on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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



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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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NORSPIN INTERNATIONAL LIMITED
Manoj Saini
Director
DIN-08110165

NORSPIN INTERNATIONAL LIMITED

Man
Direct
DIN-072678



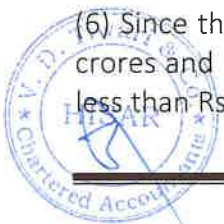
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, is not applicable to the Company.
2. As required by Section 143 (3) of the Act, we report that:
 - (1) 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.
 - (2) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (3) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (4) 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;
 - (5) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (6) Since the Company's turnover as per last audited financial statements is less than Rs. 50 crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 crores, the



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Director
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Manoj Saini
Director
DIN-08110165



Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls.

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

(a) The Company does not have any pending litigations as on March 31, 2024 which would impact its financial position.

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

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

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

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

(iii) Based on audit procedures which we 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) contain any material mis-statement.

(e) The company has not declared or paid any dividend during the year hence provision of section 123 of the company act, 2013 are not applicable.

(8) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

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DIN-07267810



(9) Based on our examination which includes test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, and same was enabled by the management throughout the year.

FOR V.D TIWARI & CO.
(CHARTERED ACCOUNTANTS)
FRN: 0002882N


CA VISHESH BHARDWAJ
(PARTNER)
M.NO. 521439

UDIN: **25521439BMJFTT2145**

DATE: **24/09/2025**
PLACE: GURGAON (HARYANA)

NORSPIN INTERNATIONAL LIMITED



Manoj Saini
Director
DIN-08110165

NORSPIN INTERNATIONAL LIMITED



Manoj
Director
DIN-07267810

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NORSPIN INTERNATIONAL LIMITED

Balance Sheet AS AT March 31st, 2025

CIN: U18209HR2018PTC073551

(Amount in 'Rs. Lakhs)

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
Equity And Liabilities			
Shareholders Funds			
Share Capital	3	8.98	8.98
Reserve & Surplus	4	2,151.96	1,028.44
Non-Current Liabilities			
Long Term Borrowings	5	1,215.86	250.09
Deferred Tax Liabilities (net)		-	-
Current Liabilities			
Trade Payables	6		
Total Outstanding dues of Micro enterprises and Small enterprises		-	-
Total Outstanding dues of Creditors other than Micro enterprises and Small enterprises		3,513.23	3,072.23
Short Term Borrowings	7	2,603.89	264.66
Other Current Liabilities	9	1,055.35	1,734.15
Short Term Provisions	8	488.65	221.26
Total		11,037.91	6,579.81
Assets			
Non-Current Assets			
Property, Plant, Equipment & Intangible Assets			
Property, Plant & Equipment	10	40.74	19.06
Intangible Assets	10	6.04	6.65
Deferred Tax Assets (Net)			
Deferred Tax Assets (Net)	24	3.09	2.01
Other Non Current Assets		800.00	-
Current Assets			
Inventories	11	3,106.40	1,641.40
Trade Receivables	12	6,078.24	4,697.68
Cash and Cash Equivalents	13	44.20	42.08
Short Term Loan & Advances	14	876.69	91.094
Other Current Assets	15	82.52	79.827
Total		11,037.91	6,579.81

Significant Accounting Policies & Notes to Accounts 1 to 27

The accompanying notes form an integral part of the financial statements

For V D TIWARI & CO.

Chartered Accountants

Firm Registration No.: 0002882N



Sd/-
CA Vishesh Bhardwaj
(Partner)

Membership No.: 521439


Date: 24-09-2025

Place: Hisar

UDIN: 25521439 BM JFTT 2145

For and on behalf of Board of Directors of
NORSPIN INTERNATIONAL LIMITED

NORSPIN INTERNATIONAL LIMITED


 Sd/- Manoj Saini
 Director
 DIN-08110165

(Director)
DIN:08110165

NORSPIN INTERNATIONAL LIMITED


 Manoj
 Director
 DIN-07267810

Sd/-
Manoj
(Director)
DIN: 07267810

NORSPIN INTERNATIONAL LIMITED
Statement of Profit & Loss for the year ended 31st march 2025
CIN: U18209HR2018PTC073551

(Amount in 'Rs. Lakhs)

Particulars	Note No.	For the period ending on 31st March 2025	For the period ending on 31st march 2024
Income			
Revenue From Operations	16	10,064.84	6,070.89
Other Income	17	3.15	0.07
Total Income (A)		10,067.99	6,070.96
Expenses			
Cost of Material Consumed	18	6,740.73	4,231.39
Employee Benefit Expense	19	256.64	212.90
Finance Cost	20	279.06	74.68
Depreciation and Amortization Expenses	21	12.14	12.97
Other Expenses	22	1,278.50	970.46
Total Expenses (B)		8,567.07	5,502.39
Profit Before Exceptional Items and Tax (A-B)		1,500.92	568.57
Exceptional Items		-	-
Profit Before Extraordinary Items and Tax (A-B)		1,500.92	568.57
Extraordinary Items		-	-
Profit before Tax		1,500.92	568.57
Tax Expense			
Current Tax		378.48	162.08
Deferred Tax	24	1.07	1.56
Profit (Loss) For The Period		1,123.52	408.05
Earning Per Equity Share			
Basic	26.2	1,251.54	454.55
Diluted	26.2	1,251.54	454.55

For V D TIWARI & CO.

Chartered Accountants

Firm Registration No.: 0002882N

Sd/-

CA Vishesh Bhardwaj
(Partner)

Membership No.: 521439

Date: 24-09-2025

Place: Hisar

UDIN: 25521439BMJFTT2145

**For and on behalf of Board of Directors of
NORSPIN INTERNATIONAL LIMITED**

NORSPIN INTERNATIONAL LIMITED

Sd/-

Manoj Saini
(Director)

DIN:08110165

Sd/-

Manoj
(Director)

DIN: 07267810

NORSPIN INTERNATIONAL LIMITED

Manoj
Director
DIN-07267810

NORSPIN INTERNATIONAL LIMITED
Cash Flow Statement For The Year Ended 31 March 2025
CIN: U18209HR2018PTC073551

(Amount in 'Rs. Lakhs)

PARTICULARS	April 1, 2024 To March 31, 2025	April 1, 2023 To March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax as per Profit & Loss A/c	1,500.92	568.57
Adjusted for :		
a. Depreciation	12.14	12.97
b. Interest Expenses & Finance Cost	279.06	74.68
c. Profit in sale of FA	-	-
d. Interest & Other Income	-	0.07
Operating profit before working capital changes	1,792.12	656.29
Adjusted for :		
a. Decrease / (Increase) in Inventories	(1,465.00)	(447.40)
b. Decrease / (Increase) in Trade receivable	(1,380.56)	(1,359.95)
c. Decrease / (Increase) in Short term loans and advances	(785.60)	(79.05)
d. Decrease / (Increase) in Long term loans and advances	(800.00)	-
e. Decrease / (Increase) in Other current assets	(2.69)	(52.07)
g. Increase / (Decrease) in Trade payables	441.00	176.68
h. Increase / (Decrease) in Other Liabilities	(678.78)	1,074.49
i. Increase / (Decrease) in Short Term Provisions	(111.09)	(2.38)
Cash generated from operations	(2,990.60)	(33.40)
Net Income Tax (Paid)/Refund	-	-
Net Cash Generated/(Used) From Operating Activities (A)	(2,990.60)	(33.40)
B. CASH FLOW FROM INVESTING ACTIVITIES		
a. (Purchase) Sale of Fixed Assets	(33.20)	(7.11)
b. Investment in work in progress	-	-
c. Investment in subsidiary companies	-	-
d. Interest & Other Income	-	(0.07)
Net Cash Generated/(Used) From Investing Activities (B)	(33.20)	(7.18)
C. CASH FLOW FROM FINANCING ACTIVITIES		
a. Proceeds/ Repayment of share capital	-	120.75
b. (Repayments) / proceeds of long term borrowings	965.77	(104.88)
c. (Repayments) / proceeds of short term borrowings	2,339.22	106.86
d. Interest & Finance Cost	(279.06)	(74.68)
Net Cash Generated/(Used) From Financing Activities (C)	3,025.93	48.04
Net Increase / (Decrease) in cash and cash equivalents	2.13	7.46
Cash and cash equivalents at the beginning of the year	42.08	34.62
Cash and cash equivalents at the end of the year	44.21	42.08

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement'. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year.
- The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements.

For **V D TIWARI & CO.**
Chartered Accountants
Firm Registration No. 0002882N

For and on behalf of Board of Directors of
NORSPIN INTERNATIONAL LIMITED



Sd/-
CA Vishesh Bhardwaj
(Partner)

Membership No. : 521439

Date: **24-09-2025**

Place: Hisar

UDIN: **25521439BMJFTT2145**

NORSPIN INTERNATIONAL LIMITED

Manoj Saini
Director
Sd/-
Manoj Saini
(Director)
DIN:08110165

NORSPIN INTERNATIONAL LIMITED

Sd/-
Manoj
(Director)
DIN: 07267810

NORSPIN INTERNATIONAL LIMITED

Manoj
Director
DIN-07267810

NORSPIN INTERNATIONAL LIMITED
CIN: U18209HR2018PTC073551

Notes to Balance Sheet

(Amount in 'Rs. Lakhs)

3 Share Capital	As at 31st March 2025	As at 31st March 2024
3.1 Authorized Share Capital:		
1,50,00,000 Equity Shares of Rs. 10/-each (PY 10,000 Equity Shares of Rs. 10/- each)	1,500.00	1,500.00
Issued, Subscribed & Paid Up		
89,771 Equity Share of Rs. 10/- each fully paid up (PY 89771 Equity Share of Rs. 10/- each fully paid up)	8.98	8.98
	<u>8.98</u>	<u>8.98</u>

3.2 The Reconciliation of Number of Shares outstanding at the beginning and at the end of the year:

Particulars	As at 31st March 2025	As at 31st March 2024
Equity Shares at the Beginning of the period	89,771	55,271
Add: Shares issued during the period ((Bonus Shares)	-	-
Add: Shares issued during the period (Right Shares)	-	34,500
Less: Shares cancelled on buy back of Equity Shares	-	-
Equity Shares at the End of the period	<u>89,771</u>	<u>89,771</u>

3.3 The Detail of Shareholders holding more than 5% Shares

Name of Shareholders	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	% holding	No. of Shares	% holding
Mr. Manoj Saini	52,975	59.01%	38,300	42.66%
Mr. Manoj Khedawal	19,089	21.26%	6,200	6.91%
Ramesh Kumar	4,847	5.40%	-	-
Sehul Kamdar	2,696	3.00%	45,271	50.43%
Total	79,607	88.68%	89,771	100.00%

3.4 Aggregate number of bonus shares issued for the consideration other than cash during the Period of five years immediately preceding the reporting date -

3.5 Term/Right attached to Equity Shares

The Company has only one class of equity share having a par value of Rs. 10 per equity share. Each equity shareholder is entitled to one vote.

3.6 Shareholding of Promoters

Shares held by promoters at the end of year i.e 31st March 2025			
Name of Promoter	No. of Shares	% of total shares	% change during the year
Manoj Saini	52,975	59.01%	16.35%
Manoj Khandelwal	19,089	21.26%	14.36%
Rekha Saini	2,000	2.23%	2.23%
Ashok Saini	500	0.56%	0.56%
Aarti	1,000	1.11%	1.11%
TOTAL	75,564	84.17%	

Shares held by promoters at the end of year i.e 31st March 2024			
Name of Promoter	No. of Shares	% of total shares	% change during the year
Mr. Manoj Saini	38,300	42.66%	33.62%
Mr. Manoj Khandelwal	6,200	6.91%	6.91%
Mrs. Bimla Devi	-	0.00%	-9.05%

4 Reserve & Surplus:

	As at 31st March 2025	As at 31st March 2024
Security Premium		
Opening Balance	414.73	297.43
Security Premium for share issued during the year	-	117.30
Closing Balance	<u>414.73</u>	<u>414.73</u>
Surplus/(Deficit) in Profit & Loss Account		
Opening Balance	613.71	205.66
Add: Profit / (loss) for the year	1,123.52	408.05
Less: Bonus issued	-	-
Net Surplus / (Deficit) in the Statement of Profit & Loss	<u>1,737.23</u>	<u>613.71</u>
Net Balance in Reserve and Surplus	<u>2,151.96</u>	<u>1,028.44</u>



5 Long Term Borrowings	As at 31st March 2025	As at 31st March 2024
Secured Loan		
Axis Loan	178.71	
Kotak Loan	817.54	
From Director & Relatives	-	
Unsecured Loan		
From Directors	28.09	6.26
From Directors: Manoj	-	-
Manoj Saini	-	35.68
Others:	-	-
From Banks and NBFC	191.53	208.16
Total	1,215.86	250.09

6 Trade Payables	As at 31st March 2025	As at 31st March 2024
Outstanding dues of micro enterprises and small enterprises	-	-
Trade Payables	3,513.23	3,072.23
Total	3,513.23	3,072.23

Trade Payables ageing schedule as at 31st March 2025

Particulars	Outstanding the following periods from the due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	2,132.24	335.44	662.88	382.67	3,513.23
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

Trade Payables ageing schedule as at 31st March 2024

Particulars	Outstanding the following periods from the due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	1,559.96	669.70	842.58	-	3,072.23
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

*Ageing of Trade Payables is based on the due date of payment and where there is no specific agreement for the due date, it is based on the date of transaction.

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31st March 2025	-	As at 31st March 2024
(i) The principal amount remaining unpaid to any supplier as at the end of the year.	-		-
(ii) The interest due on principal amount remaining unpaid to any supplier as at the end of the year	-		-
(iii) The amount of interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), along with the amount of the payment made to the supplier beyond the appointed day during the year.	-		-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-		-
(v) The amount of interest accrued and remaining unpaid at the end of the year.	-		-
(vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under the MSMED Act.	-		-

*Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. There is no dues to Micro and Small Enterprises as per information provided by the management.

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**Manoj
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**Manoj Saini
Director
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	As at 31st March 2025	As at 31st March 2024
7 Short-Term Borrowing		
Loans repayable on Demand		
Bajaj Finance-OD	-	30.00
HDFC - OD	-	99.14
Union Bank - OD 186	2,280.54	-
kotak Bank-589	93.18	-
Current Maturities of Long term Borrowing		
From Banks and NBFC-Short Term	230.10	134.49
Credit Card-HDFC 7218	0.05	0.93
Credit Card-HDFC 7408	0.01	0.11
Total	2,603.89	264.66
8 Short-Term Provisions		
Provision for Tax	110.17	221.26
Add : Provision for Current Year	378.48	-
Total	488.65	221.26
9 Other Current Liabilities		
Advance Received from Customer	584.31	956.98
Salary Payable	16.71	61.66
EPF ESI and LWF Payable	2.58	3.02
EBO Store Securities	144.99	619.78
TDS Payable	28.41	25.33
Director Remuneration Payable	2.52	-
MBO Store Security	134.31	-
TCS Payable	6.14	-
GST Payable	97.94	62.55
LFS Expenses Payable	25.12	-
Rent Security	4.80	-
Expenses Payable	7.03	-
Other Payable	-	4.33
Audit Fee Payable	0.50	0.50
Total	1,055.35	1,734.15
11 Inventories		
Inventory of Finished Goods	3,106.40	1,641.40
Total	3,106.40	1,641.40

NORSPIN INTERNATIONAL LIMITED



Manoj Saini
Director
DIN-08110165

NORSPIN INTERNATIONAL LIMITED



Manoj
Director
DIN-07267810



12 Trade Receivables

As at 31st March
2025

As at 31st March
2024

Undisputed Trade Receivable - Considered Good
Undisputed Trade Receivable - Considered Doubtful

6,078.24

4,697.68

Total

6,078.24

4,697.68

Trade Receivables Ageing Schedule as at 31st March 2025

S.No	Particulars	Outstanding for the following periods from due date of payment					Total
		Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i)	Undisputed Trade Receivable - Considered Good	4,764.80	1,066.18	161.84	63.59	21.83	6,078.24
(ii)	Undisputed Trade Receivable - Considered Doubtful	-	-	-	-	-	-
(iii)	Disputed Trade Receivable - Considered Good	-	-	-	-	-	-

Trade Receivables Ageing Schedule as at 31st March 2024

S.No	Particulars	Outstanding for the following periods from due date of payment					Total
		Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i)	Undisputed Trade Receivable - Considered Good	3,956.72	493.53	225.66	21.77	-	4,697.68
(ii)	Undisputed Trade Receivable - Considered Doubtful	-	-	-	-	-	-
(iii)	Disputed Trade Receivable - Considered Good	-	-	-	-	-	-

Note: Ageing of Trade Receivable is based on the due date of payment and where there is no specific agreement for the due date, it is based on the date of transaction.

13 Cash & Cash Equivalents :

As at 31st March
2025

As at 31st March
2024

(a) Balance With Banks

In Current Account

Axis Bank 00602

1.17

-

Kotak Mahindra Bank

-

6.51

HDFC Bank Ltd.

2.31

0.52

ICICI Bank

-

0.10

IndusInd Bank

-

0.01

Kotak Mahindra Bank

1.06

3.04

Indian Bank 1519

0.74

-

Union Bank

0.50

-

(b)Cash In Hand

-

-

Cash

38.42

31.91

Total

44.20

42.08

14 Short Terms Loan and Advances

As at 31st March
2025

As at 31st March
2024

Juridique Hawk Consultancy Private Limited

377.42

-

Padmalya Finserve Private Limited

-

-

Advance to Suppliers

499.27

91.09

Total

876.69

91.09

15 Other Current Assets

As at 31st March
2025

As at 31st March
2024

Advance to Staff

6.65

-

Securities

20.48

21.29

TCS and TDS Receivable

5.15

5.18

Prepaid Insurance

6.82

3.49

Other Current Assets

43.43

49.87

Total

82.52

79.83

NORSPIN INTERNATIONAL LIMITED

NORSPIN INTERNATIONAL LIMITED

Manoj
Director
DIN-07267810

Manoj Saini
Director
DIN-08110165



Property, Plant and Equipment and Intangible Assets

(Amount in 'Rs. Lakhs)

Property, Plant and Equipment

Particulars	Gross Block				Accumulated Depreciation				Net Block
	1 April 2024	Additions	Disposals	31 March 2025	1 April 2024	Additions	Disposals	31 March 2025	31 March 2025
Vehicle	4.34	-	-	4.34	3.04	0.41	-	3.45	0.90
Computer	5.85	7.26	-	13.10	3.60	1.34	-	4.95	8.16
Furniture	20.92	6.26	-	27.18	7.76	5.04	-	12.80	14.39
Machinery	3.09	15.71	-	18.80	1.29	1.94	-	3.23	15.58
Office Equipment	1.90	1.63	-	3.53	1.35	0.46	-	1.81	1.72
	36.10	30.86	-	66.96	17.04	9.19	-	26.22	40.74

Particulars	Gross Block				Accumulated Depreciation				Net Block
	1 April 2023	Additions	Disposals	31 March 2024	1 April 2023	Additions	Disposals	31 March 2024	31 March 2024
Vehicle	4.34	-	-	4.34	2.45	0.59	-	3.04	1.30
Computer	3.59	2.26	-	5.85	1.32	2.28	-	3.60	2.24
Furniture	16.65	4.28	-	20.92	3.82	3.93	-	7.76	13.17
Machinery	2.88	0.22	-	3.09	0.84	0.45	-	1.29	1.80
Office Equipment	1.64	0.26	-	1.90	1.01	0.34	-	1.35	0.55
	29.09	7.01	-	36.10	9.44	7.59	-	17.04	19.06

Intangible Assets

Particulars	Gross Block				Accumulated Depreciation				Net Block
	1 April 2024	Additions	Disposals	31 March 2025	1 April 2024	Additions	Disposals	31 March 2025	31 March 2025
Software	11.94	-	-	11.94	5.39	2.95	-	8.34	3.60
Trade Mark	0.10	2.34	-	2.44	-	-	-	-	2.44
	12.04	2.34	-	14.38	5.39	2.95	-	8.34	6.04

Particulars	Gross Block				Accumulated Depreciation				Net Block
	1 April 2023	Additions	Disposals	31 March 2024	1 April 2023	Additions	Disposals	31 March 2024	31 March 2024
Software	11.94	-	-	11.94	0.01	5.37	-	5.39	6.55
Trade Mark	-	0.10	-	0.10	-	-	-	-	0.10
	11.94	0.10	-	12.04	0.01	5.37	-	5.39	6.65



NORSPIN INTERNATIONAL LIMITED

Manoj Saini
Director
DIN-08110165

NORSPIN INTERNATIONAL LIMITED

Manoj
Director
DIN-07267810

NORSPIN INTERNATIONAL LIMITED

Notes to Profit & Loss Account

	For the year ended 31st March 2025	For the period ended on 31st March 2024
16 Revenue from Operations		
Sale of Goods	10,064.84	6,070.89
Less: Rate Difference	-	-
Total	10,064.84	6,070.89
 17 Other Income		
Discount	2.82	-
Interest Received	-	0.07
Other Income	0.33	-
Total	3.15	0.07
 18 Cost of Material Consumed		
Opening Stock	1,641.40	1,194.01
Add: Purchase	8,078.55	4,616.86
Add: Direct Expenses	127.18	61.93
Less: Closing Stock	3,106.40	1,641.40
Total	6,740.73	4,231.39
 19 Employee Benefit Expense		
Salary to Staff	235.15	196.01
Staff Welfare Expense	21.49	16.90
Total	256.64	212.90

NORSPIN INTERNATIONAL LIMITED



Manoj Saini
Director
DIN-08110165

NORSPIN INTERNATIONAL LIMITED


Manoj
Director
DIN-07267810



20 Finance Cost

For the year ended
31st March 2025For the period ended
on 31st March 2024

Interest Paid On:	For the year ended 31st March 2025	For the period ended on 31st March 2024
Aditya Birla	5.26	3.95
AXIS LOAN	12.54	2.26
BAJAJ Finance	5.13	10.32
CHOLA MANDALAM	1.58	3.08
CLIX CAPITAL	4.63	2.66
CREDIT SAISON	2.96	1.31
Federal Bank	5.12	4.91
FULLETRON	4.71	4.36
HEROFIN CORP	3.92	2.68
ICICI LOAN	5.61	1.42
IIFL FINANCE LIMITED	2.94	2.74
L&T FINANCE	5.49	-
INTEREST ON MARUTI CARRY *	0.04	0.16
MONEY WISE FINANCIAL SERVICE	4.89	4.04
NEOGROWTH CREDIT PRIVATE LIMITED	6.12	4.93
OD HDFC BANK	3.31	12.34
OD KOTAK BANK 89	4.91	0.07
OD UBIN BANK 186	131.38	-
Poonwala	4.77	3.33
UGRO CAPITAL	4.86	3.66
YES BANK LOAN	5.98	5.79
Kotak Lap 1	52.03	-
Kotak Lap 2	0.89	-
Other Loan		0.68
Total	279.06	74.68

NORSPIN INTERNATIONAL LIMITED


Manoj Saini
Director
DIN-08110165

NORSPIN INTERNATIONAL LIMITED


Manoj
Director
DIN-07267810

NORSPIN INTERNATIONAL LIMITED

Notes to Profit & Loss Account

21 Depreciation and Amortization Expense	For the year ended 31st March 2025	For the period ended on 31st March 2024
Depreciation on Tangible Assets	9.19	7.59
Depreciation on In Tangible Assets	2.95	5.37
Total	12.14	12.97
22 Other Expenses	For the year ended 31st March 2025	For the period ended on 31st March 2024
Audit Fee	0.50	0.50
Bank Charges	43.75	16.36
Bonus	5.47	-
Bill Discounting Expenses	7.45	-
Commission Exp	260.16	289.47
Professional/Technical Consultancy Fee	46.52	40.05
Conveyance Expenses	42.36	27.52
Courier Exp	13.54	5.50
DG Charges	0.18	0.31
Discount Exp	247.73	1.06
Electricity Exp	6.72	5.34
Festival Expenses	1.27	1.43
Freight Expenses	-	132.15
Factory Expenses	4.52	-
ILD Maintainance Exp	23.55	12.69
Insurance Exp	29.06	3.73
Interest on TDS/EPF	-	0.21
Misc Exp	0.19	0.43
Mobile & Internet Exp	1.19	1.15
Office Exp	4.64	10.83
Other Expenses	-	0.15
Promotion Exp	264.37	208.99
Printing and Stationery Charges	0.03	0.72
Rent	128.13	112.04
Refreshment Exp	-	5.81
Repair and Maintainance	1.39	2.74
ROC Charges	-	13.10
Round Off	-	(0.01)
Sample Expenses	0.68	0.23
Software exp	11.82	3.34
Store exp	36.12	3.11
Security Charges	-	4.28
Testing Charges	4.76	3.73
Tour and Travel Exp	16.55	14.28
Vehical running and Maintaince	3.72	5.05
Warehouse Exp	49.13	44.17
Director Remunation	17.09	-
Stock Shrinkage	5.92	-
Total	1,278.50	970.46

Note (i) Payment to auditors

Payment to Auditors

Payment to the auditors comprises

For Statutory Audit

For the year ended
31st March 2025

For the period ended
on 31st March 2024

0.30

0.30





NORSPIN INTERNATIONAL LIMITED

A handwritten signature in blue ink, appearing to be "Manoj Saini".

Manoj Saini
Director
DIN-08110165

NORSPIN INTERNATIONAL LIMITED

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Manoj
Director
DIN-07267810

NORSPIN INTERNATIONAL LIMITED

Notes to Profit & Loss Account

	For the year ended 31st March 2025	For the period ended on 31st March 2024
16 Revenue from Operations		
Sale of Goods	10,064.84	6,070.89
Less: Rate Difference	-	-
Total	10,064.84	6,070.89
 17 Other Income	 For the year ended 31st March 2025	 For the period ended on 31st March 2024
Discount	2.82	-
Interest Received	-	0.07
Other Income	0.33	-
Total	3.15	0.07
 18 Cost of Material Consumed	 For the year ended 31st March 2025	 For the period ended on 31st March 2024
Opening Stock	1,641.40	1,194.01
Add: Purchase	8,078.55	4,616.86
Add: Direct Expenses	127.18	61.93
Less: Closing Stock	3,106.40	1,641.40
Total	6,740.73	4,231.39
 19 Employee Benefit Expense	 For the year ended 31st March 2025	 For the period ended on 31st March 2024
Salary to Staff	235.15	196.01
Staff Welfare Expense	21.49	16.90
Total	256.64	212.90

NORSPIN INTERNATIONAL LIMITED

MJ

Manoj Saini
Director
DIN-08110165



NORSPIN INTERNATIONAL LIMITED

MJ

Manoj
Director
DIN-07267810

20 Finance Cost

For the year ended
31st March 2025For the period ended
on 31st March 2024

Interest Paid On:		
Aditya Birla	5.26	3.95
AXIS LOAN	12.54	2.26
BAJAJ Finance	5.13	10.32
CHOLA MANDALAM	1.58	3.08
CLIX CAPITAL	4.63	2.66
CREDIT SAISON	2.96	1.31
Federal Bank	5.12	4.91
FULLETRON	4.71	4.36
HEROFIN CORP	3.92	2.68
ICICI LOAN	5.61	1.42
IIFL FINANCE LIMITED	2.94	2.74
L&T FINANCE	5.49	-
INTEREST ON MARUTI CARRY	0.04	0.16
MONEY WISE FINANCIAL SERVICE	4.89	4.04
NEOGROWTH CREDIT PRIVATE LIMITED	6.12	4.93
OD HDFC BANK	3.31	12.34
OD KOTAK BANK 89	4.91	0.07
OD UBIN BANK 186	131.38	-
Poonwala	4.77	3.33
UGRO CAPITAL	4.86	3.66
YES BANK LOAN	5.98	5.79
Kotak Lap 1	52.03	-
Kotak Lap 2	0.89	-
Other Loan		0.68
Total	279.06	74.68



NORSPIN INTERNATIONAL LIMITED

Manoj Saini
Director
DIN-08110165

NORSPIN INTERNATIONAL LIMITED

Manoj
Director
DIN-07267810

NORSPIN INTERNATIONAL LIMITED

Notes to Profit & Loss Account

21 Depreciation and Amortization Expense	For the year ended 31st March 2025	For the period ended on 31st March 2024
Depreciation on Tangible Assets	9.19	7.59
Depreciation on In Tangible Assets	2.95	5.37
Total	12.14	12.97
22 Other Expenses	For the year ended 31st March 2025	For the period ended on 31st March 2024
Audit Fee	0.50	0.50
Bank Charges	43.75	16.36
Bonus	5.47	-
Bill Discounting Expenses	7.45	-
Commission Exp	260.16	289.47
Professional/Technical Consultancy Fee	46.52	40.05
Conveyance Expenses	42.36	27.52
Courier Exp	13.54	5.50
DG Charges	0.18	0.31
Discount Exp	247.73	1.06
Electricity Exp	6.72	5.34
Festival Expenses	1.27	1.43
Freight Expenses	-	132.15
Factory Expenses	4.52	-
ILD Maintainance Exp	23.55	12.69
Insurance Exp	29.06	3.73
Interest on TDS/EPF	-	0.21
Misc Exp	0.19	0.43
Mobile & Internet Exp	1.19	1.15
Office Exp	4.64	10.83
Other Expenses	-	0.15
Promotion Exp	264.37	208.99
Printing and Stationery Charges	0.03	0.72
Rent	128.13	112.04
Refreshment Exp	-	5.81
Repair and Maintainance	1.39	2.74
ROC Charges	-	13.10
Round Off	-	(0.01)
Sample Expenses	0.68	0.23
Software exp	11.82	3.34
Store exp	36.12	3.11
Security Charges	-	4.28
Testing Charges	4.76	3.73
Tour and Travel Exp	16.55	14.28
Vehical running and Maintaince	3.72	5.05
Warehouse Exp	49.13	44.17
Director Remunation	17.09	-
Stock Shrinkage	5.92	-
Total	1,278.50	970.46

Note (i) Payment to auditors

Payment to Auditors

Payment to the auditors comprises

For Statutory Audit

For the year ended
31st March 2025

For the period ended
on 31st March 2024

0.30

0.30





NORSPIN INTERNATIONAL LIMITED

A handwritten signature in blue ink, appearing to be "M. Saini", written over a horizontal line.

Manoj Saini
Director
DIN-08110165

NORSPIN INTERNATIONAL LIMITED

A handwritten signature in blue ink, appearing to be "Manoj Saini", written in a cursive style.

Manoj
Director
DIN-07267810

NORSPIN INTERNATIONAL LIMITED

Notes to Financial Statements

Note 25 Additional Information to the financial statements

25.1 Title Deeds of Immovable Property

During the previous year, the company do not possess any immovable property.

25.2 Revaluation of Assets

In the opinion of the Board, the company's Property, Plant and Equipment has a value on realization in the ordinary course of business at least equal to the amount at which they have been stated in the Balance Sheet.

25.3 Loans and Advances to Directors, Promoters, KMP and Related Parties

During the year, the company has not granted or renewed any advance to any of its directors, promoters, KMPs and related parties.

25.4 Capital Work in Progress

During the year, there was no Capital Work in Progress.

25.5 Intangible Assets under Development

During the year, there was no Intangible Assets with the Company.

25.6 Details of Benami Property

There were no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.

25.7 Working Capital/Borrowings

During the year, the company have takes many working capital/ borrowings from the banks or financial institutions which were used for the business purpose

25.8 Wilful Defaulter & End use of Funds

During the year, the company have paid all the installment or dues on time

25.9 Utilisation of Borrowed Funds and Share Premium

- (i) During the year, the company has not provided any advance, loan or invested funds to any other person including foreign entities either from the borrowed funds
- (ii) During the year, the company has received borrowings from Directors for working capital requirements.

25.10 Relationship with Struck off Companies

The Company was not having any transaction with any company struck off under section 248 fo the Companies Act, 2013 or Section 560 of the Companies Act, 1956 and was having no outstanding amount with any such company.

25.11 Registarion of Charges or Satisfaction with Registrar of Companies

The company has no peding charge to be registered or for which satisfaction is to be registered with the office of the Registrar of Companies.

25.12 Compliance with number of layers of companies

The company do not have any subsidiary company, hence this clause is not applicable.

NORSPIN INTERNATIONAL LIMITED


Manoj
Director
DIN-07267810

NORSPIN INTERNATIONAL LIMITED



Manoj Saini
Director
DIN-08110165



NORSPIN INTERNATIONAL LIMITED

Notes to Financial Statements

25.13 Compliance with Approved Scheme(s) of Arrangements

There was no scheme of arrangement approved by the competent authority in terms of sections 230 to 237 of the Companies Act, 2013.

25.14 Undisclosed Income

During the year, there was no such transaction which has been surrendered as income but has not been recorded in the books of accounts. Similarly, there was no such amount required to be recorded in the books of accounts on account of previously unrecorded income and related assets.

25.15 Corporate Social Responsibility

The company was not required to incur any expenditure during the year towards corporate social responsibility.

25.16 Crypto Currency or Virtual Currency

The company has not entered into any transaction of crypto currency or virtual currency during the year.



NORSPIN INTERNATIONAL LIMITED

A handwritten signature in blue ink, appearing to be "Manoj Saini", written over a horizontal line.

Manoj Saini
Director
DIN-08110165

NORSPIN INTERNATIONAL LIMITED

A handwritten signature in blue ink, appearing to be "Manoj Saini", written over a horizontal line.

Manoj
Director
DIN-07267810

NORSPIN INTERNATIONAL LIMITED
Financial Year 2024-25

24 Calculation of Deffered Tax Asset/Liability for the year ending 31.03.25

Particulars	IT Act	Co.Act	Difference	Rate	Asset/(Liability)
Closing WDV	57.37	46.78	10.60	29.12%	3.09
Expenses disallowed U/Sec 43B Of IT ACT	-	-	-		-
Closing Deffered Tax Assets (A)					3.09
Opening Deffered Tax Assets (B)					2.01
Amount to be shown in the Statement of Profit & Loss (A) - (B)					1.07

24 Calculation of Deffered Tax Asset/Liability for the year ending 31.03.24

Particulars	IT Act	Co.Act	Difference	Rate	Asset/(Liability)
Closing WDV	33.45	25.71	7.74	26.00%	2.01
Expenses disallowed U/Sec 43B Of IT ACT	-	-	-		-
Closing Deffered Tax Assets (A)					2.01
Opening Deffered Tax Assets (B)					0.45
Amount to be shown in the Statement of Profit & Loss (A) - (B)					1.56



NORSPIN INTERNATIONAL LIMITED

Manoj Saini
Director
DIN-08110165

NORSPIN INTERNATIONAL LIMITED

Manoj
Director
DIN-07267810

NORSPIN INTERNATIONAL LIMITED

Notes to Financial Statements

Note 26 Disclosures under Accounting Standards

26.1 Related Party Disclosure

(A) List of Related Parties

Manoj Saini	Director
Manoj	Director
Jurlique Hawk consultancy Private Limited	Common Director

(B) Nature of Related Party Relationship

Name of Related Party	Nature of Relationship
Manoj Saini	Director
Manoj	Director
Jurlique Hawk consultancy Private Limited	Common Director

(C) Transactions with Related Parties during the period

Particulars	KMP & their relatives & Enterprise over which KMP having significant influence & Associate Enterprise	
	For the year ended 31st March 2025	For the year ended 31st March 2024
Loan Received		
Manoj Saini	193.15	63.19
Manoj	74.19	42.33
Loan Repaid		
Manoj Saini	228.82	139.95
Manoj	52.36	39.12
Loans Given		
Jurlique Hawk consultancy Private Limited	1,042.57	
Given amount received back		
Jurlique Hawk consultancy Private Limited	665.15	
Security Given		
Jurlique Hawk consultancy Private Limited	800.00	
Remuneration		
Manoj Saini	12.80	12.69
Manoj	4.40	4.40
Sale of Goods		
Manoj Saini	0.35	0.22
Manoj	0.29	0.69
Reimbursement Claimed		
Manoj Saini	12.54	10.45
Manoj	13.14	11.70
Outstanding Balance as on 31st March 2025		
Borrowings taken from		
Manoj Saini	-	35.68
Manoj	28.09	6.26
Remuneration and Expenses Payable		
Manoj Saini	1.07	1.47
Manoj	5.65	5.38
Loan given To		
Jurlique Hawk consultancy Private Limited	377.42	
Security given to		
Jurlique Hawk consultancy Private Limited	800.00	



NORSPIN INTERNATIONAL LIMITED
 Manoj
 Director
 DIN-07267810

NORSPIN INTERNATIONAL LIMITED

Manoj Saini
 Director
 DIN-08110165

26.3 Deferred tax (liabilities)/assets

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
<u>Tax effect of items constituting deferred tax liabilities</u>		
On difference between book balance and tax balance of fixed assets	1.07	1.56
Net deferred tax liabilities/(assets) recognised	1.07	1.56

Note 27 Previous year's figures

Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

For V D TIWARI & CO.

Chartered Accountants

Chartered Accountants

Firm Registration No.: 0002882N



CA Vishesh Bhardwaj

Membership No.: 521439

Date: 24-09-2025

Place: Hisar

For and on behalf of Board of Directors of

NORSPIN INTERNATIONAL LIMITED

NORSPIN INTERNATIONAL LIMITED

Manoj Saini
Director

Manoj Saini
(Director)

DIN:08110165

NORSPIN INTERNATIONAL LIMITED

Manoj
Director
DIN-07267810

Manoj
(Director)

DIN: 07267810

24-09-2025