

# IKAT EXPORTS PRIVATE LIMITED

CIN : U70100OR2004PTC007641

Reg Office: 501, 5<sup>th</sup> Floor, Forum  
Mart, Kharavela Nagar,  
Bhubaneswar-751001, Odisha  
Email: [contact@ikatexports.com](mailto:contact@ikatexports.com)  
Contact No. : 0674-2380998  
Website: [www.ikatexports.com](http://www.ikatexports.com)

Date: 30/05/2025

To

The General Manager  
Dept. of Corporate Services  
BSE Limited  
P.J. Tower, Dalal Street,  
Mumbai 400 001

**Scrip Code - 974537**

**ISIN- INE0OFR08019**

**Subject: Submission of Audited Financial results of the Company for the quarter and financial year ended on March 31, 2025 as per Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to the Regulation 52 and other applicable regulations of the SEBI (LODR) Regulations 2015, we are hereby submitting the following documents:

- a. Audited Financial Results of the Company for the quarter and financial year ended on March 31, 2025 pursuant to Regulation 52(1);
- b. Auditor Report on Financial Results of the Company for the quarter and financial year ended on March 31, 2025 pursuant to Regulation 52(1)
- c. Declaration on unmodified opinion under Regulation 52(3);
- d. Disclosure of line items for Non Convertible Debentures (NCDs) pursuant to Regulation 52(4);
- e. Statement indicating utilisation of issue proceeds of Non Convertible Debentures (NCDs); **Not Applicable as entire funds have been utilised and Statement in this regards have already been submitted earlier;**
- f. Extent of Security Cover – **Not Applicable as NCDs are unsecured**

Please take the above information on record and oblige.

Thanking You,  
Yours faithfully

**For and on behalf of  
IKAT Exports Private Limited**

**Rohit Raj Modi  
Director  
DIN: 00180505**

**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

To  
**The Board of Directors of  
IKAT Exports Private Limited**

**Opinion**

We have audited the accompanying statement of quarterly and year to date Financial Results of M/s IKAT Exports Private Limited ("the Company") for the quarter and year ended as on 31<sup>st</sup> March, 2025, ("the Statement"), being submitted by Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter ended on March 31, 2025 and of the net loss and other comprehensive loss and other financial information of the company for the year ended on March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("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 the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Statement**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit/loss and other comprehensive income of the company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other



accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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.

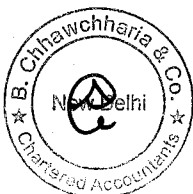
The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is 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 Standards on Auditing 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 Standards on Auditing, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to 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 auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

#### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the first three quarters of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulation.

For **B. Chhawchharia & Co.**  
Chartered Accountants  
Firm Registration No: 305123E



Abhishek Gupta  
Partner

Membership No. 529082

UDIN: 25529082BM12YT4410

Place: New Delhi  
Date: 30<sup>th</sup> May, 2025



**IKAT EXPORTS PRIVATE LIMITED**

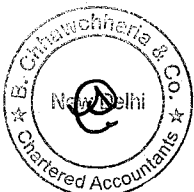
Regd Off: 501, 5th Floor Forum Mart, Kharavela Nagar, Khordha, Bhubaneswar - 751007, Orissa  
CIN- U70100OR2004PTC007641, Website: www.ikatexports.com

**STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2025**

(Rs. in Lacs)

Particulars	AS AT 31.03.2025 (Audited)	AS AT 31.03.2024 (Audited)
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Financial Assets		
- Other financial asset	2.23	2.23
Deferred Tax Assets	3.38	0.20
	<u>5.61</u>	<u>2.43</u>
<b>Current Assets</b>		
Inventories	2,245.16	1,957.63
Financial Assets		
- Cash & Cash Equivalents	51.10	1.03
- Loans	-	238.46
Current Tax Assets	3.66	4.50
Other current assets	107.62	49.90
	<u>2,407.53</u>	<u>2,251.52</u>
<b>Total Assets</b>	<u><u>2,413.14</u></u>	<u><u>2,253.95</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1.00	1.00
Other Equity	(9.31)	0.20
	<u>(8.31)</u>	<u>1.20</u>
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
Financial Liabilities		
- Borrowings	1,750.00	1,750.00
	<u>1,750.00</u>	<u>1,750.00</u>
<b>Current Liabilities</b>		
Financial Liabilities		
- Borrowings	437.88	358.48
- Trade Payables		
a) Dues of micro and small enterprises	-	-
b) Dues of creditors other than micro and small enterprises	6.58	17.82
- Other financial liabilities	219.68	120.81
Other Current Liabilities	7.31	5.64
	<u>671.45</u>	<u>502.74</u>
<b>Total Equity &amp; Liabilities</b>	<u><u>2,413.14</u></u>	<u><u>2,253.95</u></u>

Place: Bhubaneswar  
Date: 30th May 2025



On behalf of the Board of directors

ROHIT  
RAJ MODI

Rohit Raj Modi  
(Director)  
(DIN: 00180505)

**IKAT EXPORTS PRIVATE LIMITED**

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CIN- U70100OR2004PTC007641, Website: www.ikatexports.com

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2025**

(Rs. in Lacs)

S.No.	Particulars	Quarter Ended			Year Ended	
		Mar. 31, 2025 (Audited)	Dec. 31, 2024 (Un Audited)	Mar. 31, 2024 (Audited)	Mar. 31, 2025 (Audited)	Mar. 31, 2024 (Audited)
<b>1</b>	<b>Income</b>					
	Other Income	5.35	6.92	33.97	25.61	33.97
	<b>Total Revenue</b>	<b>5.35</b>	<b>6.92</b>	<b>33.97</b>	<b>25.61</b>	<b>33.97</b>
<b>2</b>	<b>Expenses</b>					
	<b>Direct Costs:</b>					
	Purchases	-	-	1.14	-	411.85
	Project Expenses	58.41	97.31	48.56	287.53	156.62
	Changes in Inventories	(58.41)	(97.31)	(49.70)	(287.53)	(568.47)
		(0.00)	-	-	-	-
	Employee Benefit Expenses	3.15	3.45	2.90	12.72	8.98
	Finance Cost	-	7.62	19.60	21.47	19.60
	Other Expenses	1.16	1.36	0.53	4.11	2.04
	<b>Total Expenses</b>	<b>4.31</b>	<b>12.43</b>	<b>23.03</b>	<b>38.30</b>	<b>30.62</b>
<b>3</b>	<b>Profit/(Loss) before Tax</b>	<b>1.04</b>	<b>(5.51)</b>	<b>10.94</b>	<b>(12.69)</b>	<b>3.35</b>
<b>4</b>	<b>Tax Expenses :</b>					
	Current Tax	-	-	-	-	-
	Deferred Tax	0.28	(1.39)	0.84	(3.18)	0.84
<b>5</b>	<b>Profit/(Loss) from continuing operations</b>	<b>0.76</b>	<b>(4.12)</b>	<b>10.10</b>	<b>(9.51)</b>	<b>2.51</b>
	Profit/(Loss) from discontinued operations	-	-	-	-	-
	<b>Profit/(Loss) for the year</b>	<b>0.76</b>	<b>(4.12)</b>	<b>10.10</b>	<b>(9.51)</b>	<b>2.51</b>
<b>6</b>	<b>Other Comprehensive Income/(Loss)</b>					
	<b>A (i) Items that will not be reclassified to profit or loss</b>					
	- Remeasurement of defined benefit plans	-	-	-	-	-
	- Equity Instruments through Other Comprehensive Income	-	-	-	-	-
	<b>(ii) Income tax relating to items that will not be reclassified to profit or loss:</b>					
	- Remeasurement of defined benefit plans	-	-	-	-	-
	- Equity Instruments through Other Comprehensive Income	-	-	-	-	-
	<b>Other Comprehensive Income/(Loss) for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Comprehensive Income/(Loss) for the Year</b>	<b>0.76</b>	<b>(4.12)</b>	<b>10.10</b>	<b>(9.51)</b>	<b>2.51</b>
<b>7</b>	<b>Earnings per Equity Share</b>					
	(On Equity Shares of 'B' Class of nominal value of Rs. 10/- each Basic and Diluted)	(95.09)	(41.23)	101.00	(95.09)	25.07
<b>8</b>	<b>Ratios</b>					
	Paid-up equity share capital (Face Value of Rs. 10 each)	1.00	1.00	1.00	1.00	1.00
	Reserves excluding revaluation reserves (Other Equity)	(9.31)	(10.07)	0.20	(9.31)	0.20
	Net Worth	(8.31)	(9.07)	1.20	(8.31)	1.20
	Paid up debt capital	2,187.88	2,179.50	2,108.48	2,187.88	2,108.48
	Debt Equity Ratio	2188:01	2179.5:01	2108:01	2188:01	2108:01
	Debenture Redemption Reserve	-	-	-	-	-
	Debt Service Coverage Ratio	0.1:1	0.28:1	1.56:1	0.28:1	1.17:1
	Interest Service Coverage Ratio	NA	0.28:1	1.56:1	0.41:1	1.17:1

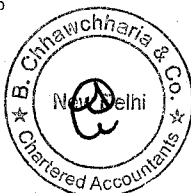
On behalf of the Board of directors

ROHIT RAJ  
MODI

Rohit Raj Modi  
(Director)

(DIN: 00180505)

Place: Bhubaneswar  
Date: 30th May 2025



**IKAT EXPORTS PRIVATE LIMITED**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025**

Particulars	31st March 2025 (Audited)	31st March, 2024 (Audited)
<b>A. Cash flow from operating activities</b>		
Net profit/(loss) before taxation & working capital changes	(12.69)	3.36
Adjusted for working capital adjustments :		
Inventories	(287.53)	(568.47)
Other Current Assets	(57.72)	(2.05)
Other financial assets	-	33.55
Trade Payables	(11.24)	5.45
Other Financial Liabilities	98.87	86.49
Other Current Liabilities	1.67	(32.82)
<b>Cash generated from operations</b>	<b>(268.63)</b>	<b>(474.49)</b>
Direct Taxes (paid)/ refunded (net)	0.85	(3.40)
<b>Net Cash Used in Operating activities</b>	<b>(267.78)</b>	<b>(477.89)</b>
<b>B. Cash flows from investing activities</b>		
Repayment of Loan Given	238.46	244.40
<b>Net Cash Flow from Investing activities</b>	<b>238.46</b>	<b>244.40</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from Borrowings (Net)	79.40	232.91
<b>Net Cash Flow from Financing activities</b>	<b>79.40</b>	<b>232.91</b>
<b>Net increase/(decrease) in cash or cash equivalents (A+B+C)</b>	<b>50.07</b>	<b>(0.58)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>1.03</b>	<b>1.61</b>
<b>Cash and cash equivalents at end of year</b>	<b>51.10</b>	<b>1.03</b>

Notes:

- 1 The statement of cash flows has been prepared using the indirect method as set out in Ind AS 7 - Statement of Cash Flows.
- 2 Cash and Cash equivalents represent cash and bank balances only.

On behalf of the board of directors

**ROHIT  
RAJ MODI**

Rohit Raj Modi  
(Director)  
(DIN: 00180505)

Place: Bhubaneswar  
Date: 30th May 2025



Digitally signed by ROHIT RAJ MODI  
DN: cn=ROHIT RAJ MODI,  
o=IKAT EXPORTS PRIVATE LIMITED,  
ou=Director,  
c=IN  
1.2.840.113548.1.1.1=2025.05.30 15:49:28 +05'30'  
3783017978264d17c4736478647a180,  
e=rohitrajmodi@ikatexports.com,  
ou=Director, o=IKAT EXPORTS PRIVATE LIMITED,  
c=IN  
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**Notes:**

- 1 The above financial results have been approved by the Board of Directors in their meeting held on 30th May, 2025.
- 2 The company's operations consist of only one segment -Real estate and hence has only one reportable operating segment as per IND AS 108- Operating Segments.
- 3 Assumption to the financial statements
  - a) Debt Equity Ratio = Paid up debt capital/Paid up share capital
  - b) Net worth = Equity share capital + Other Equity
  - c) Paid up debt capital = Long term & short term borrowings as per respective financial statements
- 4 Previous period's/year's figures have been regrouped /reclassified , wherever considered necessary.

Place: Bhubaneswar  
Date: 30th May 2025

On behalf of the Board of directors

ROHIT  
RAJ MODI

Digitally signed by ROHIT RAJ MODI  
DN: cn=ROHIT RAJ MODI, o=ROHIT RAJ MODI, email=rohitrajmodi@rajmodi.com, c=IN  
Date: 2025.05.30 11:49:44 +0530

Rohit Raj Modi  
(Director)  
(DIN: 00180505)





# IKAT EXPORTS PRIVATE LIMITED

CIN : U70100OR2004PTC007641

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Date: 30/05/2025

To

The General Manager  
Dept. of Corporate Services  
BSE Limited  
P.J. Tower, Dalal Street,  
Mumbai 400 001

**Scrip Code - 974537**

**ISIN- INE0OFR08019**

**Subject: - Declaration pursuant to Regulation 52(3)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

Dear Sir/ Madam,

Pursuant to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, I Rohit Raj Modi, Director of IKAT Exports Pvt. Ltd, do hereby declare that, the Statutory Auditors of the Company M/s B. Chhawchharia & Co., Chartered Accountant (ICAI Firm Registration Number: 305123E) have issued an Auditor Report dated 30/05/2025 with an unmodified Opinion on Audited Financial Results of the Company for the financial year ended on March 31, 2025.

Please take the above information on record and oblige.

Thanking You,  
Yours faithfully

**For and on behalf of  
IKAT Exports Private Limited**

**Rohit Raj Modi  
Director  
DIN: 00180505**

# IKAT EXPORTS PRIVATE LIMITED

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Contact No. +91- 8826738812

Website: [www.ikatexports.com](http://www.ikatexports.com)

## DISCLOSURE OF INFORMATION OF NON-CONVERTIBLE DEBENTURES ISSUED ON PRIVATE PLACEMENT BASIS

Under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for financial year on March 31, 2025

S No.	Particulars	Details (Amount Rs in Lacs)
1	Debt service coverage ratio	0.28:1
2	Interest service coverage ratio	0.41:1
3	Outstanding redeemable preference shares (quantity and value)	Nil
4	Capital Redemption Reserve/Debenture Redemption Reserve	Nil
5	Net worth	(8.31)
6	Net profit after tax	(9.51)
7	Earnings per share	(95.09)
8	Debt Equity Ratio	2188:01
9	Current Ratio	3.59
10	Long term Debt to working capital	1.01
11	Bad debts to Account Receivable ratio	Nil
12	Current Liability Ratio	0.28
13	Total Debts to total Assets	0.91
14	Debtors Turnover	Nil
15	Inventory Turnover	Nil
16	Operating Margin (%)	Nil
17	Net Profit Margin (%)	Nil

For and on behalf of the Board of Directors  
IKAT Exports Private Limited

Date : 30/05/2025  
Place : Bhubaneswar

Rohit Raj Modi  
Director  
DIN: 00180505