



Dt: 12.05.2025

To,
The Manager
LISTING COMPLIANCE Department
BOMBAY STOCK EXCHANGE LTD
15th Floor, P J Towers ,
Dalal Street
Mumbai- 400001.
Equity Script Code: 539864
ISIN CODE: INE009U01011

Dear Sir / Madam,

Scrip Name :GHUSHINE FINTRRADE OCEAN LIMITED

Sub: Submission of Audited results and Audit report for F.Y. ended on 31/03/2025.

With reference to the above subject, we have enclosed here with Audited financial results and Audit Report (Standalone) for the financial year ended on 31/03/2025.

Please note that the Company has no subsidiary, associate or joint venture and therefore results are **STANDALONE RESULTS**.

The Auditor has NOT QUALIFIED REPORT

Please note that above results were, placed before the meeting of board of Directors held on 12.05.2025 and board approved the same results.with Auditors Report.

Kindly place the same on your records and acknowledge.

Place: SURAT
Date: 12.05.2025

Yours Truly,

FOR BOARD OF DIRECTORS OF
GHUSHINE FINTRRADE OCEAN LIMITED

Alok

ALOK BHOPALSINGH JAIN
MANAGING DIRECTOR CUM CFO
DIN: 00006643



GHUSHINE FINTRRADE OCEAN LIMITED

Registered Address: Ground floor -27, Aagam Cross Road, AC Market opposite Star Galaxy near Shrungar Residency, Vesu Abhava road, Surat-395007 **M:** 9377647822
Email id: ghushine95e@gmail.com **GSTIN:** 24AABCP3988Q1ZO **CIN:** L65910GJ1995PLC025823



Dt. 12.05.2025

To,
The Manager
BOMBAY STOCK EXCHANGE LTD
1ST Floor, P J Towers,
Dalal Street
Mumbai- 400001.
Equity Script Code: 539864
ISIN CODE: INE009U01011

Dear Sir / Madam,

Scrip Name: GHUSHINE FINTRRADE OCEAN LIMITED
Sub: Declaration Under Regulation 33(3)(d) of SEBI LODR for unmodified opinion on Audited Financial Results for F.Y. ended on 31 March 2025.

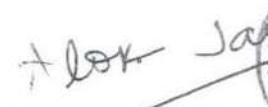
With reference to the above I Alok Jain Managing Director Cum CFO of GHUSHINE FINTRRADE OCEAN LIMITED hereby declare that Statutory Auditors APMM & CO. having FRN-0147804W have issued Audit report with unmodified opinion on Audited financial results of the company for F.Y. ended on 31st March 2025.

This declaration is given in compliance to Regulation 33(3) (d) of SEBI LODR Regulations, 2015 as amended by the SEBI (LODR) (Amendment) Regulation, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016

We request you to kindly take the above information on your record.

Place: SURAT
Date: 12.05.2025

Yours Truly,
FOR BOARD OF DIRECTORS OF
GHUSHINE FINTRRADE OCEAN LIMITED


ALOK BHOPALSINGH JAIN
MANAGING DIRECTOR CUM CFO
DIN: 00006643



GHUSHINE FINTRRADE OCEAN LIMITED

Registered Address: Ground floor -27, Aagam Cross Road, AC Market opposite Star Galaxy near Shrungar Residency, Vesu Abhava road, Surat-395007 M: 9377647822
Email id: ghushine95e@gmail.com **GSTIN:** 24AABCP3988Q1Z0 **CIN:** L65910GJ1995PLC025823



INDEPENDENT AUDITOR'S REPORT

To,

The Members of

Ghushine Fintrade Ocean Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Ghushine Fintrade Ocean Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the period then 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 explanation 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 March 31, 2025 and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the period ended on that date.

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key Audit Matter

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.

Key Audit Matters	How our audit addressed the key audit matter
Revenue from sale of goods	Principal Audit Procedures:
The principal products of the company comprise of textile and diamond related items that are mainly sold in domestic market. Revenue is recognised when the customer obtains control of the goods. We identified revenue recognition as a key audit matter because of the company and its shareholders focus on revenue as a key performance indicator	Our audit procedures included the following: • Considered the appropriateness of Companies revenue recognition policy and its compliance in terms of Ind AS 115 'Revenue from contracts with customers'; • Assessed the design of key controls and operating effectiveness of internal controls related to revenue recognition; • We performed substantive testing by selecting samples of revenue transactions recorded during the year by testing the underlying documents using statistical sampling and carried out analytical procedures to identify unusual variances; • We tested, on a sample basis, revenue transactions recorded before and after the financial year end date to determine whether the revenue had been recognised in the appropriate financial period.



● **HEAD OFFICE :**

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NEAR MILAN JUNCTION, S.V. ROAD,
SANTACRUZ (W), MUMBAI - 400 054.
TEL : 022-49738837 / 26616115
E-mail : apmm.mumbai@gmail.com

● **CORPORATE OFFICE :**

1ST FLOOR, GUARDIAN HOUSE,
SUMAN DESAI WADI, NEAR UDHNA DARWAJA,
RING ROAD, SURAT - 395 002.
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E-mail : apmm.surat@gmail.com

● **AHMEDABAD BRANCH :**

609, 6TH FLOOR, SHREE BALAJI HEIGHTS,
C.G. ROAD, AHMEDABAD - 380 015.
TEL : 079-40391209
E-mail : apmm.ahmedabad@gmail.com

● **BOISAR BRANCH :**

C-10, BLDG. NO. K-1/2, ANANT APARTMENT,
NAVAPUR ROAD, BOISAR - 401 501.

Litigations, Provisions & Contingencies

Principal Audit Procedures:

The company recognises a provision when it is present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. A disclosure for contingent liability is made where there is a possible obligation or a present obligation that may probably not require an outflow of the resources. When there is a possible or a present obligation where the likelihood of outflow of resources is remote, no provision or disclosure is made. We have identified litigations, provisions and contingencies as a key audit matter because it requires the company to make judgements and estimates in relation to the exposure arising out of litigations. The key judgement lies in the estimation of provisions where they may before from the future obligations.

Our audit procedures included the following:

- We tested the effectiveness of key controls around the recording and assessment of litigations, provisions and contingent liabilities;
- We obtained company's assessment of the open cases, if any, and compared the same to the assessment of subject matter experts, wherever necessary, to access the reasonableness of the provisions or contingency.
- We consider the adequacy of the company's disclosures made in relation to related provisions and contingencies in the financial statement.

Other Information

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the standalone financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

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 standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, 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.

Management's Responsibility for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total Comprehensive Income, Changes in Equity and cash flows of the Company in accordance with the Indian Accounting Standards and the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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



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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal 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 auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 purpose 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 including the Statement of Other Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards under section 133 of Companies Act, 2013 and Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") as amended by Companies (Indian Accounting Standards) Rules, 2016
 - (e) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to this Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.



- (g) In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid/provided by the company to its directors in accordance of section 197 read with schedule V to the Companies Act, 2013.
- (h) Without qualifying our opinion, we, on the basis of our examination of books of accounts and other documents, have found certain matters which need an emphasis as are given below:
- Loan & Advances, Creditors and Debtors balances as at March 31, 2025 are subject to the confirmation and reconciliation with respective parties.
- (i) 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;
- I. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - II. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - IV. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company 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;
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(c) Based on the audit procedures 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), as provided under (a) and (b) above, contain any material misstatement.
 - V. The company has not declared and paid any Interim dividend nor has proposed any final dividend during the previous year, and hence the question of Compliance and applicability of Section 123 of the Companies Act does not arise.
 - VI. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2024, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on the preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended 31st March 2025.

Place: Surat
Date: May 12, 2025



For A P M & Co.
Chartered Accountants
Firm Reg. No. 0147804W

CA Ayush Agarwal
Partner
Membership No. 190707
UDIN: 24190707BMJGNP6793

ANNEXURE - A

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF GHUSHINE FINTRRADE OCEAN LIMITED ON THE STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2025.

The Annexure referred to in the auditors' report to the members of Ghushine Fintrade Ocean Limited ("the Company") for the period ended March 31, 2025. We report that:

1. (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 intangibles assets.
(b) The management performs physical verification of its owned Property, Plant & Equipment which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain Property, Plant & Equipment were physically verified by the management.
(c) According to the information and explanations given by the management, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the period.
(e) No proceedings have been initiated during the period or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2. The inventory has been physically verified during the period by the management. In our opinion, the frequency of verification is reasonable. The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. No material discrepancies were noticed on such physical verification.
3. The company had not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained u/s 189 of the Act during the period. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the companies Act, 2013. In respect of loans, investments, guarantees and security.
5. The company has not accepted any deposits from the public during the period as per the directives issued by the Reserve Bank of India as mentioned in Section 73 to 76 or other relevant provisions of the Companies Act and The Companies (Acceptance of Deposit) Rules, 2015 with regards to the deposits accepted from the public are not applicable. No order has been issued by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal and hence compliance is not required.
6. The Central Government under sub-section (1) of section 148 of the Act has not prescribed the maintenance of Cost Record or Audit for the Company and hence the same are not applicable to the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been regular in depositing undisputed statutory dues including, Provident Fund, Employees State Insurance, Income-Tax, customs duty, goods and service tax, cess and other statutory dues wherever applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.
(b) According to the records of the Company the dues of Income Tax, Sales Tax, Value Added Tax (VAT), Custom Duty, Excise Duty, Goods and Service Tax and cess which have not been deposited as on 31 March, 2025 on account of disputes are given below:
Nil.
8. During the period, there are no transactions in accounts which are required to be disclosed or surrendered before the tax authorities as income during the period.
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any bankers or to any financial institutions during the financial period. The Company has not taken any loan from financial institutions or from the government and has not issued any debentures.



10. According to the information and explanations given to us by the management, the Company has not raised any money by way of initial public offer / further public offer (including debt instruments) or by way of preferential allotment of equity shares during the period.
11. Based upon the audit procedures performed and the information and explanations given to us by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the period.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the standalone Financial Statements as required by the applicable accounting standards.
14. According to the information and explanations given to us by the management the Company does not have an internal audit system.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. According to the information and explanations given to us, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
17. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not incurred any cash losses in the financial period and in the immediately preceding financial period.
18. There has been resignation of the previous statutory auditors of the company during the period under audit and the incoming auditor has considered the objections, issues or concerns raised by the outgoing auditors. Accordingly the provisions of clause 3(xviii) of the Order has been complied with by the Company.
19. According to the information and explanations given to us and based on our examination of the records of the Company and analysis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report and the company is 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 give 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.
20. The obligations of Corporate Social Responsibility i.e. second proviso to sub-section (5) of section 135 of Companies Act, 2013 are not applicable to the company. So, the company is not required to transfer any unspent amount to a Fund specified in Schedule VII to the Act and hence not commented upon.
21. According to the information and explanations given to us by the management, the Company is not required to prepare consolidated financial statements and hence the provisions of clause 3(ixi) of the order is not applicable to the company.

Place: Surat
Date: May 12, 2025



For A P M & Co.
Chartered Accountants
Firm Reg. No. 0478040W

CA Ayush Agarwal
Partner
Membership No. 190707
UDIN: 24190707BAGNP6793

ANNEXURE - B

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF GHUSHINE FINTRADE OCEAN LIMITED ON THE STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2025.

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

We have audited the internal financial controls over financial reporting of Ghushine Fintrade Ocean Limited as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (c) 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 financial statements



Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Place: Surat
Date: May 12, 2025



For A P M M & Co.
Chartered Accountants
Firm Reg. No. 0147804W

CA Ayush Agarwal
Partner
Membership No. 190707
UDIN: 24190707BJGNP6793

GHUSHINE FINTRADE OCEAN LIMITED

CIN : L65910GJ1995PLC025823

Balance Sheet as at March 31, 2025

Particulars	Notes	As At March 31, 2025 INR in Lakhs	As At March 31, 2024 INR in Lakhs
ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	2	2.51	3.38
(b) Capital work in progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets		-	-
(f) Intangible Assets under development		-	-
(g) Financial Assets			
(i) Investments	3	20.00	20.00
(ii) Loans	4	308.05	295.04
(iii) Deposits and Others	5	2.81	2.81
(h) Deferred Tax Assets (Net)	25	0.37	0.22
Total Non-Current Assets		333.75	321.44
2. Current Assets			
(a) Inventories	6	14.87	28.60
(b) Financial Assets			
(i) Trade receivables	7	175.51	152.21
(ii) Cash and cash equivalents	8	2.34	2.95
(iii) Bank Balances other than (ii) of above		-	-
(iv) Loans and Advances		-	-
(c) Current Tax Assets (Net)	9	5.63	2.87
(d) Other Current Assets	10	9.78	-
Total Current assets		208.12	186.64
TOTAL ASSETS		541.87	508.08
Equity and Liabilities			
1. Equity			
Shareholders' Funds			
(a) Equity Share Capital	11	494.49	494.49
(b) Other equity	12	13.76	13.42
Total Equity		508.25	507.91
2. LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	32.08	-
(b) Deferred Tax Liabilities (Net)		-	-
Total Non-Current Liabilities		32.08	-
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payable		-	-
(a) Outstanding dues of micro & small enterprises	14	-	-
(b) Outstanding dues other than micro & small enterprises	14	1.16	0.04
(b) Other current liabilities	15	0.07	-
(c) Provision	16	0.31	0.14
(d) Current Tax Liabilities		-	-
Total Current Liabilities		1.54	0.17
TOTAL EQUITY AND LIABILITIES		541.87	508.08

Statement of Accounting Policies and notes to Financial Statements

1 - 32

As Per Our attached report of even date

For A P M M & Co.

Chartered Accountants

Firm Reg. No. 0147804W

CA Ayush Agarwal
Partner

Mem No.: 190707

UDIN: 24190707BMJGNP6793

Place: Surat

Date: 12/05/2025



For, Ghushine Fintrade Ocean Limited

CIN : L65910GJ1995PLC025823

Alok B. Jain
Managing Director & CFO
DIN: 00006643Kapila Alok Jain
Director
DIN: 01426794Jenish D. Sadadiwala
CEOAmbica P. Sharma
Company Secretary

Place: Surat

Date: 12/05/2025



GHUSHINE FINTRRADE OCEAN LIMITED
CIN : L65910GJ1995PLC025823

Statement of Profit & Loss Account for the period ended March 31, 2025

Particulars	Notes	For the year ended Mar 31, 2025 INR in Lakhs	For the year ended Mar 31, 2024 INR in Lakhs
INCOME			
Revenue from operations	17	451.81	144.67
Other Income	18	22.72	22.60
TOTAL INCOME		474.54	167.27
EXPENSES			
Cost of Material Consumed		-	122.63
Purchase of Stock in Trade	19	428.09	19.47
Changes in Inventories of Finished Goods/WIP	20	13.74	19.32
Employee Benefits Expense	21	22.62	-
Financial Cost		1.56	0.73
Depreciation and Amortization	2	8.29	4.77
Other Expenses	22	474.29	166.92
TOTAL EXPENSES		474.29	166.92
Profit/(loss) before Tax		0.24	0.36
Tax Expense		0.06	0.14
Current Tax		(0.00)	0.22
Prior Period Expense		(0.15)	(0.02)
Deferred Tax	25	(0.10)	0.34
Net Tax expense		0.34	0.02
Profit/(loss) for the year			
Other Comprehensive Income			
A. ITEM NOT RECLASSIFIED TO PROFIT OR LOSS			
i. Income relating to item that will not be reclassified to profit or loss		-	-
ii. Income Tax Relating item (i) of above		-	-
B. ITEM RECLASSIFIED TO PROFIT OR LOSS			
i. Income relating to item that will be reclassified to profit or loss		-	-
ii. Income Tax Relating (i) of above		-	-
Total other Comprehensive Income		0.34	0.02
Total Comprehensive Income for the year			
Earning Per Share for Continuing operation			
Basic - Par Value Rupees 10.00	23	0.0069	0.0004
Diluted - Par Value Rupees 10.00	23	0.0069	0.0004
Earning Per Share for Discontinued operation			
Basic - Par Value Rupees 10.00		-	-
Diluted - Par Value Rupees 10.00		-	-
Earning Per Share for Continuing + Discontinued operation			
Basic - Par Value Rupees 10.00	23	0.0069	0.0004
Diluted - Par Value Rupees 10.00	23	0.0069	0.0004

Statement of Accounting Policies and notes to Financial Statements

1 - 32

As Per Our attached report of even date
For A P M M & Co.
Chartered Accountants
Firm Reg. No. 0147804W

CA Ayush Agarwal
Partner
Mem No.: 190707
UDIN: 241907078MJGNP6793

Place: Surat
Date : 12/05/2025



For, Ghushine Fintrade Ocean Limited
CIN : L65910GJ1995PLC025823

Alok B. Jain
Managing Director & CFO
DIN: 00006643

Kapila Alok Jain
Director
DIN: 01426794

Jenish D. Sadaiwala
CEO

Ambica P. Sarda
Company Secretary

Place: Surat

Date : 12/05/2025



GHUSHINE FINTRRADE OCEAN LIMITED

CIN : L65910GJ1995PLC025823

Statement of Cash Flow for the period ended March 31, 2025

Particulars	For the year ended Mar 31, 2025 INR in Lakhs	For the year ended Mar 31, 2024 INR in Lakhs
A. Cash Flow from Operating Activities		
Profit before tax	0.24	0.36
Adjustments for :		
Depreciation	1.56	0.73
Finance cost	-	-
W/off Preliminary Expenses	-	-
Provision for Income Tax	-	-0.14
Interest Income	-22.72	-22.60
Operating Profit Before Working Capital Adjustments (a)	-20.92	-21.65
Movements in Working Capital:		
Decrease/(Increase) in Inventory	13.74	-
Decrease/(Increase) in Sundry Debtors	-23.29	7.24
Increase/(Decrease) in Sundry Creditors	1.13	-0.13
Decrease/(Increase) in Loans and Deposits/Current Assets	-15.78	-
Decrease/(Increase) in Other Current Assets	-9.78	-
Increase/(Decrease) in Current Liabilities & Provisions	0.24	-
Movement in Working Capital total (b)	-33.74	7.11
Cash generated from Operating activities (a)-(b)	-54.67	-14.54
Direct Taxes Paid	-0.06	-0.22
NET CASH GENERATED FROM OPERATING ACTIVITIES (A)	-54.72	-14.76
B. Cash flow from Investing Activity		
Purchase of fixed asset	-0.69	-2.09
Sale of fixed asset	-	-
Subsidy Received on Capital Goods	-	-
Interest Income	22.72	22.60
Decrease/(Increase) in Investments	-	-20.00
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITY (B)	22.03	0.51
C. Cash Flow from Financing activity :		
Issue of Share Capital	-	-
Increase/(Decrease) in Term Loans	32.08	22.73
Investment of Bank FD	-	-
Finance Cost	-	-
Increase/(Decrease) in Working Capital from Bank	-	-7.54
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)	32.08	15.19
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	-0.62	0.94
Cash and Cash Equivalents at the beginning of the Period	2.95	2.01
Cash and Cash Equivalents at the end of the Period	2.34	2.95

As Per Our attached report of even date

For A P M M & Co.

Chartered Accountants

Firm Reg. No. 0147804W

Ayush Agarwal
CA Ayush Agarwal
Partner
Mem No.: 190707
UDIN: 24190707BMJGNP6793

Place: Surat
Date : 12/05/2025

For, Ghushine Fintrade Ocean Limited

CIN : L65910GJ1995PLC025823

Alok B. Jain

Managing Director & CFO

DIN: 00006643

Jenish D. Sadaiwala

CEO

Place: Surat

Kapila Jain
Kapila Alok Jain

Director

DIN: 01426794

Ambika P. Sharma

Company Secretary

Date : 12/05/2025

GHUSHINE FINTRADE OCEAN LIMITED

CIN : L65910GJ1995PLC025823

Notes Forming Part of Financial Statements for the year ended 31st March, 2025

NOTE 1: NOTES TO ACCOUNTS**1.1 CORPORATE INFORMATION**

Ghushine Fintrade Ocean Limited ("the Company") is a public limited company incorporated and domiciled in India and has its listing on the BSE, Bombay Stock Exchange. The registered office and principal place of business is at Ground Floor - 27, Aagam Cross Road, AC Market, Opposite Star Galaxy, Near Shrugar Residency, Vesu Abhaya Road, Surat-395007. The Company is in the Textile and Diamond business.

The principal activities of the Company are to carry out business of dealing in Art Silk Cloth, Embroidery Job Work & manufacturing of knitted fabric and Cut & polished diamonds.

1.2 SIGNIFICANT ACCOUNTING POLICIES**1.2.1 Basis of Preparation**

The company has prepared and presented the financials as per reporting requirements u/s 133 of Companies Act, 2013 and Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") as amended by Companies (Indian Accounting Standards) Rules, 2016 effective from 1st April 2016 on the accruals basis. Ind AS comprises mandatory accounting standards notified under the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Management evaluates all recently issued or revised accounting standards on an ongoing basis.

The financial statements have been prepared on a going concern and accrual basis. The accounting policies are applied consistently to all the periods presented in the financial statements. The financial statements of the Company for the year ended 31st March 2025 were approved by the Board of Directors on 12/05/2025.

1.2.2 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, income taxes, post-sales customer support and the useful lives and dismantling exps of fixed assets and intangible assets. The management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired.

An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Where no reliable estimate can be made, a disclosure is made as contingent liability. Actual results could differ from those estimates.

1.2.3 Fair Value Measurement

Some of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The company regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as pricing services, is used to measure fair values, then the company assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.



GHUSHINE FINTRADE OCEAN LIMITED

CIN : L65910GJ1995PLC025823

Notes Forming Part of Financial Statements for the year ended 31st March, 2025

1.2.4 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non- Current classification.

An asset is treated as Current when it is -

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
 - Held primarily for the purpose of trading;
 - Expected to be realised within twelve months after the reporting period, or
 - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

1.2.5 Property, Plant & Equipment and Depreciation

Property, Plant & Equipment are carried at the cost of acquisition or construction less accumulated depreciation and impairment losses. The cost of Property, Plant & Equipment includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets as per Para 11 of Ind AS - 16, (Property Plant and Equipment). Borrowing and incidental costs directly attributable to acquisition or construction of those Property, Plant & Equipment which necessarily take a substantial period of time to get ready for their intended use are capitalised as per Para 8 of Ind AS - 8 (Borrowing Costs).

Advances paid towards the acquisition of Property, Plant & Equipment outstanding at each balance sheet date and the cost of Property, Plant & Equipment not ready for their intended use before such date are disclosed under capital work-in-progress.

Depreciation on Property, Plant & Equipment is provided using the written down value method at the rates specified in Schedule II to the Companies Act, 2013 or based on the useful life of the assets as estimated by Management. Depreciation is calculated on a pro-rata basis from the date of installation till the date the assets are sold or disposed. Disclosure as per Para 75-76 of Ind AS-16 (Property, Plant and Equipment) relating to dismantling cost is unascertainable. The management is unable to estimate the dismantling cost of individual assets as the same is impracticable, due to the complexity and size of the company.

1.2.6 Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

No impairment loss for any assets have been identified and recorded during the year in terms of Para 58-64 of AS - 36, Impairment of Assets

1.2.7 Inventories

Inventories are valued at cost (including cost for bringing the inventory to its current location and condition) or net realisable value whichever is less. Inventory as appearing in the financial statements is inclusive of duties, taxes and freight, in terms of Para 10 to 19 of Ind AS - 2, Inventories. Inventory excludes Goods and Services Tax.

1.2.8 Investments

Long-term investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment.

1.2.9 Retirement Benefits

Retirement Benefits, are accounted on Actuarial Basis.

1.2.10 Foreign currency transactions and balances

There are no foreign currency transactions during the year.



GHUSHINE FINTRADE OCEAN LIMITED

CIN : L65910GJ1995PLC025823

Notes Forming Part of Financial Statements for the year ended 31st March, 2025

1.2.11 Revenue Recognition

Revenue from sale of goods is recognised when significant risks and rewards in respect of ownership of products are transferred to customers. Revenue from product sales is stated exclusive of returns, applicable trade discounts, allowances, and GST.

Dividend income is recognised when the unconditional right to receive the income is established. Income from interest on deposits, loans and interest bearing securities is recognised on the time proportionate method.

1.2.12 Income Tax Expense

Income tax expense comprises current tax and deferred tax charge or credit.

Current Tax

The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the Company.

Deferred Tax

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and is written-down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised. The break-up of the major components of the deferred tax assets and liabilities as at balance sheet date has been arrived at after setting off deferred tax assets and liabilities where the Company has a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

1.2.13 Financial Instruments**Initial Recognition**

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through OCI) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognised on trade date. While, loans and borrowings and payables are recognised net of directly attributable transaction costs.

Subsequent Measurement

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

a) Non-derivative Financial Assets**(i) Financial assets at amortised cost**

A financial asset shall be measured at amortised cost if both of the following conditions are met:

(a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and

(b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss. Trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets are measured at Amortized Cost.

(ii) Debt instruments at FVTOCI

A debt instrument shall be measured at fair value through other comprehensive income if both of the following conditions are met:

(a) the objective of the business model is achieved by both collecting contractual cash flows and selling financial assets and

(b) the asset's contractual cash flow represent SPPI Debt instruments included within FVTOCI category are measured initially as well as at each reporting period at fair value plus transaction costs. Fair value movements are recognised in other comprehensive income (OCI). However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain loss in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the effective interest rate (EIR) model.



GHUSHINE FINTRADE OCEAN LIMITED

CIN : L65910GJ1995PLC025823

Notes Forming Part of Financial Statements for the year ended 31st March, 2025

(iii) Equity instruments at FVTOCI

All equity instruments are measured at fair value. Equity instruments held for trading is classified as FVTPL. For all other equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in OCI. The Company makes such election on an instrument-by-instrument basis. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividend are recognised in OCI which is not subsequently recycled to statement of profit and loss.

(iv) Financial assets at FVTPL

FVTPL is a residual category for financial assets. Any financial asset which does not meet the criteria for categorization as at amortised cost or as FVTOCI, is classified as FVTPL.

In addition the Company may elect to designate the financial asset, which otherwise meets amortised cost or FVTOCI criteria, as FVTPL if doing so eliminates or significantly reduces a measurement or recognition inconsistency. The Company has not designated any financial asset as FVTPL.

Financial assets included within the FVTPL category are measured at fair values with all changes in the statement of profit and loss.

b) Non-derivative financial Liabilities**(i) Financial liabilities at amortised cost**

Financial liabilities at amortised cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method.

1.2.14 Current Assets Balances

Balances of Sundry Creditors, Sundry Debtors and loans and advances are subject to confirmation. In the opinion of the Board of Directors, the current assets, loans and advances have a realisable value at least equal to the amounts at which they are stated in the Balance Sheet.

1.2.15 Employee Benefits**I) Short Term Employee Benefits:**

All the employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and the expected cost of bonus are recognised in the period in which an employee renders the related services.

II. Post-Employment Benefits:**Defined Contribution Plans:**

The Company's Statutory Provident Fund, Employees' Superannuation Fund and Employee State Insurance Scheme are defined contribution plans. The Company has informed and explained that such benefits are not applicable to the Company and hence provisions of such benefits have not been done.

Defined Benefit Plan:

The Employees Group Gratuity Fund is the Company's defined benefit plan for which Company has not taken Group Gratuity cum Life Insurance Policy from Life Insurance Corporation of India. The Company has informed that any gratuity or any benefits are not applicable to the Company and hence not provided.

The employees are not paid any benefits other than salary and bonus during the year.

1.2.16 Provisions & Contingencies:

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

1.2.17 Segment Reporting

The company has no other segment, hence nothing is to be required to be reported in accordance with Ind AS 108 - "Segment Reporting"

1.2.18 Events Occurring after the Balance Sheet Date

There were no such events occurred after balance sheet date which required material disclosure by the management and auditors.

1.2.19 Change in Accounting Policies

There has been no other changes in the accounting policy, in terms of Para 14 to 21 of Ind AS - 8 (Accounting Policies, Change in Accounting Estimates and Errors).

1.2.20 Prior Period Items

During the year we had not found any prior period item. But there was a short provision of tax for earlier years of which now given effect in profit & loss A/c.



GHUSHINE FINTRADE OCEAN LIMITED
CIN : L65910GJ1995PLC025823

Notes to the Balance Sheet For The Year Ended March 31, 2025

Note 2 : PROPERTY, PLANT & EQUIPMENTS

Particulars	Gross Block			Depreciation Block			Net Block		
	As at April 1, 2024	Additions during the Year	Deduction during the Year	As at Mar 31, 2025	As at April 1, 2024	Additions during the Year	Deduction during the Year	As at Mar 31, 2025	As at Mar 31, 2024
Tangible Fixed Assets									
Computer and Others	2.04	0.12	-	2.16	0.32	1.12	-	1.43	0.73
Furniture	2.12	0.06	-	2.21	0.91	0.32	-	1.23	0.98
Activa	0.20	-	-	0.20	0.14	0.02	-	0.15	0.05
Air Conditioner	0.10	-	-	0.10	0.07	0.01	-	0.07	0.02
Machinery	0.04	0.37	-	0.41	0.03	0.01	-	0.03	0.03
Mobile Phone	0.39	0.12	-	0.51	0.10	0.08	-	0.18	0.38
Air Cooler	0.12	-	-	0.12	0.08	0.01	-	0.09	0.33
Total Of Tangible Assets	5.02	0.59	-	5.71	1.64	1.56	-	3.20	2.51
Capital Work in Progress	-	-	-	-	-	-	-	-	-
Total Assets	5.02	0.59	-	5.71	1.64	1.56	-	3.20	2.51
									3.38



GHUSHINE FINTRADE OCEAN LIMITED

CIN : L65910GJ1995PLC025823

Notes to the Balance Sheet for the period ended March 31, 2025

NOTE 3: NON - CURRENT INVESTMENTS

INR in Lakhs

Particulars	As At March 31, 2025	As At March 31, 2024
<u>Investments Equity Instruments : Unquoted</u>		
Mercury Venture Pvt. Ltd.	20.00	20.00
Total	20.00	20.00

NOTE 4: LOANS

INR in Lakhs

Particulars	As At March 31, 2025	As At March 31, 2024
Others		
Secured, considered good	-	-
Unsecured, considered good	308.05	295.04
Doubtful	-	-
Less: Provision for doubtful advances	-	-
Total	308.05	295.04

NOTE 5: DEPOSITS AND OTHERS

INR in Lakhs

Particulars	As At March 31, 2025	As At March 31, 2024
BSE Limited- Deposit	2.60	2.60
Aagam Developers	0.09	0.09
Stock Holding Co India Ltd	0.12	0.12
Total	2.81	2.81

NOTE 6: INVENTORIES

INR in Lakhs

Particulars	As At March 31, 2024	As At March 31, 2023
Finished Goods (Valued at Cost or Market Value whichever is less)	14.87	28.60
Total	14.87	28.60

Note 7: TRADE RECEIVABLES

INR in Lakhs

Particulars	As At March 31, 2025	As At March 31, 2024
Secured, considered good	-	-
Unsecured, considered good	175.51	152.21
Which have significant increase in credit risk	-	-
Credit Impaired	-	-
Less: Provision for doubtful debts	-	-
Total	175.51	152.21



GHUSHINE FINTRRADE OCEAN LIMITED

CIN : L65910GJ1995PLC025823

Notes to the Balance Sheet for the period ended March 31, 2025

NOTE 8: CASH AND CASH EQUIVALENTS

INR in Lakhs

Particulars	As At March 31, 2025	As At March 31, 2024
Balances with banks	0.27	0.54
Cash on hand	2.07	2.41
Total	2.34	2.95

Note 9: CURRENT TAX ASSETS

INR in Lakhs

Particulars	As At March 31, 2025	As At March 31, 2024
Advance to Supplier	1.77	-
TDS/TCS Receivable	2.04	2.27
GST Receivable	1.83	0.60
Total	5.63	2.87

Note 10: OTHER CURRENT ASSETS

INR in Lakhs

Particulars	As At March 31, 2025	As At March 31, 2024
Advance to Creditor for Expenses	9.78	-
Total	9.78	-



GHUSHINE FINTRADE OCEAN LIMITED	
CIN : L65910GJ1995PLC025823	
Notes to the Balance Sheet for the period ended March 31, 2025	

NOTE 11: EQUITY SHARE CAPITAL

Particulars	As At Mar 31, 2025		As At March 31, 2024	
	Number	INR in lakhs	Number	INR in lakhs
Authorised 10000000 equity shares of Rupees 10.00 each	1,00,00,000	1,000.00	1,00,00,000	1,000.00
Issued 4944900 equity shares of Rupees 10.00 each	49,44,900	494.49	49,44,900	494.49
Subscribed and Paid up 4944900 equity shares of Rupees 10.00 each	49,44,900	494.49	49,44,900	494.49
Total	49,44,900	494.49	49,44,900	494.49

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As At Mar 31, 2025		As At March 31, 2024	
	Number	INR in lakhs	Number	INR in lakhs
Shares outstanding at the beginning of the year	49,44,900	494.49	49,44,900	494.49
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	49,44,900	494.49	49,44,900	494.49

Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	As At Mar 31, 2025		As At March 31, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Samyak A. Jain	9,32,250	18.85%	9,32,250	18.85%
Kapila A. Jain	6,39,200	12.93%	6,39,200	12.93%
Alok B. Jain	5,12,450	10.36%	5,12,450	10.36%

Disclosure of Shareholding of Promoters

Promoters name	As At Mar 31, 2025		As At March 31, 2024		% Changes during the Year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Samyak A. Jain	9,32,250	18.85%	9,32,250	18.85%	0.00%
Kapila A. Jain	6,39,200	12.93%	6,39,200	12.93%	0.00%
Alok B. Jain	5,12,450	10.36%	5,12,450	10.36%	0.00%

The Company has not issued any Shares for other than cash or Bonus issue or bought back any Shares.
All Equity Shares have common voting rights, preferences and there are no restrictions inter-alia. Also, there are no other class of shares other than equity shares.

There are no shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.
Since, there are no convertible instruments, terms of any securities convertible into equity/preference shares issued and details of conversion are not relevant.

There are no calls unpaid by Directors and Officers.

There are no forfeited shares with the company.



GHUSHINE FINTRADE OCEAN LIMITED

CIN : L65910GJ1995PLC025823

Notes to the Balance Sheet For The Year Ended March 31, 2025

Note 12: Other Equity

INR in Lakhs

Particulars	As At Mar 31, 2025	As At Mar 31, 2024
Profit & Loss Account:		
Profit & Loss Account B/F	13.42	13.40
Add : Profit & Loss for the year	0.34	0.02
Less : Other Adjustment	-	-
Total	13.76	13.42

Note 13: Long term borrowings

INR in Lakhs

Particulars	As At Mar 31, 2025	As At Mar 31, 2024
Loans & Advances from Related Parties : Unsecured		
Akansha Jain	1.79	-
Akshita Jain	7.02	-
Alok Jain (HUF)	10.28	-
Alok Jain	2.70	-
Kapila Jain	3.14	-
Sarnyak Jain	7.16	-
Total	32.08	-

Note 14: Trade Payables

INR in Lakhs

Particulars	As At Mar 31, 2025	As At Mar 31, 2024
Total Outstanding Dues of Micro And Small Enterprises (as per the intimation received from vendors)	-	-
Total Outstanding Dues of Creditors Other Than Micro And Small Enterprises	1.16	0.04
TOTAL	1.16	0.04

Note 15: Other Current Liabilities

INR in Lakhs

Particulars	As At Mar 31, 2025	As At Mar 31, 2024
TDS Payable	0.07	-
TOTAL	0.07	-

Note 16: Short Term Provisions

INR in Lakhs

Particulars	As At Mar 31, 2025	As At Mar 31, 2024
Provision for Audit Fees	0.25	-
Provision for Current Tax	0.06	0.14
TOTAL	0.31	0.14



GHUSHINE FINTRRADE OCEAN LIMITED
CIN : L65910GJ1995PLC025823

Notes to the Profit and Loss Accounts For The Year Ended 31st March, 2025

NOTE 17: REVENUE FROM OPERATIONS

INR in Lakhs

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Sales	451.81	144.67
Total	451.81	144.67

Note 18: OTHER INCOME

INR in Lakhs

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Interest Income	22.68	22.55
Interest Income - IT Refund	0.04	0.06
Discount Income	0.00	0.00
Total	22.72	22.60

Note 19: Purchase of Stock in Trade

INR in Lakhs

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Purchase	428.09	122.63
Total	428.09	122.63

Note 20: CHANGES IN INVENTORY

INR in Lakhs

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Opening Stock	28.60	48.08
Closing Stock	14.87	28.60
Total	13.74	19.47

Note 21: EMPLOYEE BENEFITS EXPENSES

INR in Lakhs

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Directors Remuneration & Perquisites	4.80	4.80
Salary Expenses	17.82	14.52
Total	22.62	19.32



GHUSHINE FINTRRADE OCEAN LIMITED

CIN : L65910GJ1995PLC025823

Notes to the Profit and Loss Accounts For The Year Ended 31st March, 2025**Note 22: OTHER EXPENSES**

INR In Lakhs

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Other Operating Expense:		
Annual Listing Fees	-	0.50
Bank Charge	0.01	0.01
Computer Expense	0.02	0.14
Delivery Charges	0.63	-
Demat Charges	0.01	-
Discount Expenses	-	0.31
Donation Expenses	-	0.00
Electricity Charges	0.01	0.01
Food Expense	0.24	0.28
Internet Expense	0.08	0.06
Legal & Professional Fees	2.93	0.82
Office Expense	0.58	0.51
Packing Material Expense	1.26	-
Petrol Expense	0.36	0.65
Postage & Courier Expense	-	0.03
Professional Tax Expenses	0.03	0.03
Rent Expense	0.37	0.39
ROC Filing Fees	0.30	0.11
Round Off	-	0.00
Sample Expense	0.01	0.08
Staff Welfare Expense	0.03	-
Stationery Expense	0.12	0.09
Software Expense	0.01	-
Telephone Expense	0.17	0.12
Travelling Expense	0.75	0.25
Vehicle Maintenance Expense	0.11	0.36
Website Expense	-	0.04
Payments to the Auditor as		
a. Audit Fees	0.25	-
Total	8.29	4.77



GHUSHINE FINTRADE OCEAN LIMITED
CIN : L65910GJ1995PLC025823

Notes Forming Part of Financial Statements for the period ended March 31, 2025

Note 23: RELATED PARTIES

(a) The related parties where control exists are the subsidiaries, step-down subsidiaries, joint ventures and the partnership firms. There are no other parties over which the Company has control.

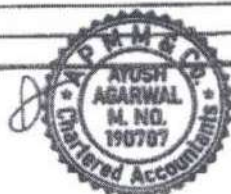
(b) Related parties where control / significant influence exists or with whom transactions have taken place during the year:

- Alok B. Jain	Managing Director
- Kapila A. Jain	Director
- Samyak A. Jain	Director
- Alok B. Jain HUF	Director HUF
- Akanksha Jain	Related party
- Akshita Jain	Related party
- Mercury Ventures P. Ltd.	Company having Common control

(c) Particulars of Related Party Transactions INR in Lakhs

Particulars	As At March 31, 2025	As At March 31, 2024
Alok B. Jain		
Loans Accepted	10.52	7.62
Loans Repaid	7.82	13.17
Remuneration	4.80	4.80
Kapila A. Jain		
Loans Accepted	3.42	-
Loans Repaid	0.28	-
Samyak A. Jain		
Loans Accepted	7.26	-
Loans Repaid	0.10	-
Alok B. Jain HUF		
Loans Accepted	10.28	-
Akanksha Jain		
Loans Accepted	1.82	-
Loans Repaid	0.04	-
Akshita Jain		
Loans Accepted	7.08	-
Loans Repaid	0.06	-

Balances at the Year end	INR in Lakhs	INR in Lakhs
Alok B. Jain		
Loans Outstanding	2.70	-
Kapila A. Jain		
Loans Outstanding	3.14	-
Samyak A. Jain		
Loans Outstanding	7.16	-
Alok B. Jain HUF		
Loans Outstanding	10.28	-
Akanksha Jain		
Loans Outstanding	1.79	-
Akshita Jain		
Loans Outstanding	7.02	-
Mercury Ventures P. Ltd.		
Investments	20.00	20.00



GHUSHINE FINTRADE OCEAN LIMITED

CIN : L65910GJ1995PLC025823

Notes Forming Part of Financial Statements for the period ended March 31, 2025

Note 24: EARNING PER SHARE

The basic earnings per share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. The company presents basic and diluted EPS from continuing and discontinuing operations separately.

Computation of EPS is set out below:

INR in Lakhs

Particulars	As At March 31, 2025	As At March 31, 2024
Earnings		
Total Comprehensive Income for the period	0.34	0.02
Total Income from Discontinued Operation for the period	NIL	NIL
Equity Shares		
No. of shares at the beginning of the year	49,44,900	49,44,900
Additional allotment of shares during the year	-	-
Weighted Average No. of shares during the year - Basic	49,44,900	49,44,900
Weighted Average No. of shares during the year - Diluted *	49,44,900	49,44,900
Earning Per Share for Continuing operation		
Earning per share of par value INR 10 - Basic	0.0069	0.0004
Earning per share of par value INR 10 - Diluted	0.0069	0.0004
Earning Per Share for Discontinued operation		
Earning per share of par value INR 10 - Basic	NIL	NIL
Earning per share of par value INR 10 - Diluted	NIL	NIL
Earning Per Share for Continuing + Discontinued Operation		
Earning per share of par value INR 10 - Basic	0.0069	0.0004
Earning per share of par value INR 10 - Diluted	0.0069	0.0004

* As per Para 30-31 of Ind AS - 33 (Earning Per Share)

Note 25: DEFERRED TAX ASSETS/LIABILITY

During the current year, the company has recognised a increase in deferred tax asset, on account of temporary difference for taxation. Accordingly a deferred tax asset has been created by an amount of INR 15,476/- from the existing deferred tax liability balance considering the principle of prudence as per Para 16-18 & 58 of Ind AS - 12 (Income Taxes).

Computation of Deferred Tax Asset/Liability:

INR in Lakhs

Factors creating Deferred Tax Asset / (Liability)	Temporary Differences	Increases Deferred Tax Liability by
Depreciation as per Companies Act, 2013	1.56	
Depreciation as per Income Tax Act, 1961	0.94	
Temporary Difference & Resultant Deferred Tax (Liability)/Asset	0.61	0.15
Add: Opening Balance of Deferred Tax Asset / (Liability)		0.22
Total Deferred Tax Asset / (Liability) as on 31-03-2025		0.37

Deferred Tax Asset have been created at the prevailing rates of Income Tax on timing differences.



GHUSHINE FINTRRADE OCEAN LIMITED
CIN : L65910GJ1995PLC025823

Notes Forming Part of Financial Statements for the period ended March 31, 2025

NOTE 26: Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act):-

INR in Lakhs

Sr. No.	Particulars	As At March 31, 2025	As At March 31, 2024
A	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
B	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
C	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
D	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during year	-	-
E	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
F	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-

The above information disclosure regarding Trade Payables of Micro, Small and Medium Enterprises is made by the Management as per information from suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and relied upon by Auditors.



GHUSHINE FINTRADE OCEAN LIMITED CIN : L65910GJ1995PLC025823 Notes Forming Part of Financial Statements for the period ended March 31, 2025

NOTE NO. 27 - TRADE RECEIVABLE AGEING SCHEDULE

As At March 31, 2025						
Particulars	Outstanding for following periods from Due Date of Payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	
(1) Undisputed Trade Receivables- Considered Good	45.67	-	-	-	129.83	175.51
(2) Undisputed Trade Receivables- which have significant increase in Credit Risk	-	-	-	-	-	-
(3) Undisputed Trade Receivables- Credit Impaired	-	-	-	-	-	-
(4) Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
(5) Disputed Trade Receivables- which have significant increase in Credit Risk	-	-	-	-	-	-
(6) Disputed Trade Receivables- Credit Impaired	-	-	-	-	-	-
TOTAL	45.67	-	-	-	129.83	175.51

As At March 31, 2024						
Particulars	Outstanding for following periods from Due Date of Payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	
(1) Undisputed Trade Receivables- Considered Good	-	-	-	151.93	-	151.93
(2) Undisputed Trade Receivables- which have significant increase in Credit Risk	-	-	-	-	-	-
(3) Undisputed Trade Receivables- Credit Impaired	-	-	-	-	-	-
(4) Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
(5) Disputed Trade Receivables- which have significant increase in Credit Risk	-	-	-	-	-	-
(6) Disputed Trade Receivables- Credit Impaired	-	-	-	-	-	-
TOTAL	-	-	-	151.93	-	151.93

NOTE NO. 28 - TRADE PAYABLES AGEING SCHEDULE

As At March 31, 2025					
Particulars	Outstanding for following periods from Due Date of Payment				Total
	Less than 1 Years	1 - 2 Years	2 - 3 Years	More than 3 years	
(1) MSME	-	-	-	-	-
(2) Others	1.16	-	-	-	1.16
(4) Disputed Dues - MSME	-	-	-	-	-
(5) Disputed Dues - Others	-	-	-	-	-
TOTAL	1.16	-	-	-	1.16

As At March 31, 2025					
Particulars	Outstanding for following periods from Due Date of Payment				Total
	Less than 1 Years	1 - 2 Years	2 - 3 Years	More than 3 years	
(1) MSME	-	-	-	-	-
(2) Others	-	-	0.04	-	0.04
(4) Disputed Dues - MSME	-	-	-	-	-
(5) Disputed Dues - Others	-	-	-	-	-
TOTAL	-	-	0.04	-	0.04



GHUSHINE FINTRRADE OCEAN LIMITED

CIN : L65910GJ1995PLC025823

Notes Forming Part of Financial Statements for the period ended March 31, 2025

NOTE NO. 29 - FAIR VALUE MEASUREMENTS						INR in lakhs
Particulars	As At March 31, 2025			As At March 31, 2024		
	Amortised Cost	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI
Assets Measured at						
Trade receivables	175.51	-	-	152.21	-	-
Cash and Cash Equivalents	-	-	-	-	-	-
Other Bank Balances	-	-	-	-	-	-
Loans	-	-	-	-	-	-
Other Financial Assets	-	-	-	-	-	-
TOTAL	175.51	-	-	152.21	-	-
Liabilities Measured at						
Borrowings (including Current Maturities of Non-Current Borrowings)	-	-	-	-	-	-
Trade Payables	1.16	-	-	0.04	-	-
Other Financial Liabilities	-	-	-	-	-	-
TOTAL	1.16	-	-	0.04	-	-

Fair value hierarchy

The fair value of financial instruments as referred to in note below has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities [Level 1 measurements] and lowest priority to unobservable inputs [Level 3 measurements].

The categories used are as follows:

Level 1: Quoted prices for identical instruments in an active market;

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a net asset value or valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.



GHUSHINE FINTRADE OCEAN LIMITED
CIN : L65910GJ1995PLC025823

Notes Forming Part of Financial Statements for the period ended March 31, 2025

NOTE NO. 30 - FINANCIAL RATIOS

Sr. No.	Financial Ratios	Numerator	Denominator	31-Mar-25	31-Mar-24	% Variance	Reason for Variance
1	Current Ratio (in times)	Current assets	Current liabilities	135.11	1087.65	-87.58%	There is more increase in current liability vis-à-vis increase in current asset hence, ratio decreased
2	Debt Equity Ratio (in times)	Debt consists of borrowings & lease liabilities	Total Shareholder's Equity	0.06	0.00	100.00%	As new Debt has been taken, so the ratio increased
3	Return on Equity Ratio (in %)	Profit for the year	Average Shareholder's Equity	0.07%	0.01%	755.25%	Since there is significant increase in profit, the return on equity has increased.
4	Inventory Turnover Ratio (in times)	Gross Revenue from sale of products and services	Average Inventories	20.79	3.77	450.87%	Gross revenue has increased and inventory has reduced, hence the ratio improved
5	Trade Receivables Turnover ratio (in times)	Gross Revenue from sale of products and services	Average Trade receivables	2.76	0.99	177.92%	The ratio increased because Revenue has increased more in comparison to Trade Receivables
6	Trade Payables Turnover ratio (in times)	COGS + Other Expenses - Non Cash Expenditure	Average Trade payables	753.10	142.93	426.89%	The ratio increased because COGS has increased more in comparison to Trade Payables
7	Net Capital Turnover ratio (in times)	Gross Revenue from sale of products and services	Working Capital (Current assets-Current liabilities)	2.19	0.78	181.90%	The ratio increased due to significant increase in revenue in comparison to working capital.
8	Net Profit Ratio (in %)	Profit for the year	Gross Revenue from sale of products and services	0.08%	0.01%	447.87%	Since there is significant increase in profit, the net profit ratio has increased.
9	Return on Capital Employed (in %)	Profit before interest and taxes	Capital employed	0.05%	0.07%	-31.93%	Since there is Decrease in profit before taxes, the ratio has also Decreased.
10	Return on Investment (in %)	Income from Investments	Time weighted avg. Investments	0.00%	0.00%	-	NA



GHUSHINE FINTRRADE OCEAN LIMITED

CIN : L65910GJ1995PLC025823

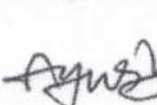
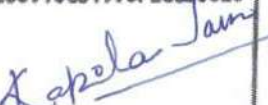
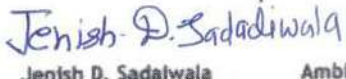
Notes Forming Part of Financial Statements for the period ended March 31, 2025

NOTE 31: ADDITIONAL REGULATORY INFORMATION

- (a) The Company does not have any investment property.
- (b) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.
- (c) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on March 31, 2024:
- repayable on demand; or
 - without specifying any terms or period of repayment;
- (d) There are no Intangible assets under development as on March 31, 2024.
- (e) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- (f) The Company is not declared willful defaulter by any bank or financial institution or other lender.
- (g) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- (h) No charges or satisfaction of charges are yet to be registered with Registrar of Companies beyond the statutory period.
- (i) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013
- (j) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (k) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (l) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.
- (m) Corporate Social Responsibility is not applicable to the company.
- (n) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

NOTE 32: COMPARATIVE FIGURES

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

As Per Our attached report of even date For A P M M & Co. Chartered Accountants Firm Reg. No. 0147804		For, Ghushine Fintrade Ocean Limited CIN : L65910GJ1995PLC025823	
  CA Ayush Agarwal Partner Mem No.: 190707 UDIN: 24190707BMJGNP6793 Place: Surat Date : 12/05/2025		 Alok B. Jain Managing Director & CFO DIN: 00006643	 Kapila Alok Jain Director DIN: 01426794
		 Jenish D. Sadaiwala CEO Place: Surat	 Ambica P. Sharma Company Secretary Date : 12/05/2025

ANNEXURE-1

Statement on Impact of Audit Qualification (For Audit Report with Modified Opinion)
Submitted along with Standalone Annual Audited Financial Results

Statement on Impact of Audit Qualification for the Financial Year ended March-31-2025
Under Regulation 33 of the SEBI (LODR) (Amendment) Regulation, 2016

(Rs. In Lakhs)

Sr No.	Particular	Audited Figures (as Reported Before Adjusting For Qualification)	Audited Figures (as Reported After Adjusting For Qualification)
I	1. Turnover/ Total Income	474.54	474.54
	2. Total Expenditure	474.29	474.29
	3. Net Profit/ (loss)	0.24	0.24
	4. Earnings Per Share	0.0069	0.0069
	5. Total Asset	541.87	541.87
	6. Total Liability	33.62	33.62
	7. Net Worth	508.25	508.25
	8. Any Other Financial Items (As felt appropriate by the management)	0.00	0.00
II	Audit Qualification (Each Audit Qualification Separately):		
	a. Details Of Audit Qualification	No Qualification Given in Audit report	
	b. Type Of Audit Qualification	N.A.	
	c. Frequency Of Qualification: Whether Appeared First Time/Repetitive/ Since How Long Continuing	N.A.	
	d. For Audit Qualification where the impact is quantified by the auditor, management's view	N.A.	
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:	N.A.	
	(i) Management's estimation on the impact of audit qualification.	N.A.	
	(ii) If Management is unable to estimate the impact, reason for the same	N.A.	
	(iii) Auditors' comments on (i) or (ii) above:	N.A.	

For A P M M & Co.
Chartered Accountants
Firm Reg. No. 0147804W

FOR GHUSHINE FINTRRADE OCEAN LIMITED

CA Ayush Agarwal
Partner
Mem No.: 190707
Place: Surat
Date: 12/05/2025



Alok B. Jain
(Managing Director)
DIN No. 00006643

