

TEA POST LIMITED



**ONE OF
INDIA'S LEADING
TEA-CAFÉ
CHAIN**

ANNUAL REPORT
— 2024-2025 —



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TEA POST LIMITED

(formerly known as Tea Post Private Limited)

CORPORATE INFORMATION

BOARD OF DIRECTORS Mr. Darshan Dashani Chairman and Managing Director Mr. Puneet Tibrewala Executive Director and CFO Mr. Raminder Singh Rekhi Director and COO Mr. Arun Gupta Independent Director Mr. Jaison A. Manjaly Independent Director Ms. Ami S. Vyas Independent Director EXECUTIVE MANAGEMENT Mrs. Daisy Mehta Company Secretary INVESTOR SERVICE EMAIL ID cs@teapost.in	STATUTORY AUDITOR M/s. Mukesh M. Shah & Co. Chartered Accountant, Ahmedabad REGISTRAR AND SHARE TRANSFER AGENT Cameo Corporate Services Limited Subramanian Building, No.1, Club House Road Chennai 600002. Phone: 079 4800 0319 Website : https://cameoindia.com BANKERS YES Bank Limited-Relief Road Branch AU Small Bank Limited - Maninagar Branch ICICI Bank Limited- SBR ROAD Branch HDFC Bank Limited, Bodakdev Branch Axis Bank Limited, Kalawad Branch, Rajkot REGISTERED OFFICE D-001 Elanza Crest, Nr. Sigma House, Sindhu Bhavan Road Bodakdev, Thaltej, Ahmedabad - 380059 Ph. +91 9277000077 Email: cs@teapost.in Website: www.teapost.in CIN : U15491GJ2015PLC085010
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IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronic holding with the Depository through their concerned Depository Participants



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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 10TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE TEA POST LIMITED ("FORMERLY KNOWN AS TEA POST PRIVATE LIMITED") WILL BE HELD ON MONDAY, 22ND SEPTEMBER, 2025 AT 11:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT D-0001, ELANZA CREST, NR. SIGMA HOUSE, SINDHU BHAVAN ROAD, BODAKDEV, THALTEJ, AHMEDABAD 380059 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements including Balance Sheet as at March 31, 2025, Statement of Profit and Loss Account and Cash Flow Statement for the year ended on March 31, 2025 and the Report of the Directors' Report and Auditors' Report thereon.
2. To re-appoint a Director in place of Mr. Darshan Dashani (DIN: 00159928), who retires by rotation and is eligible, offer himself for re-appointment

For and on behalf of Board of Directors of,
For, TEA POST LIMITED
(formerly known as "Tea Post Private Limited")

Date: 14.08.2025
Place: Ahmedabad

SD/-
Darshan Anilbhai Dashani
Chairman and Managing Director
(DIN: 00519928)

Registered Office: D-0001, Elanza Crest,
Nr. Sigma House, Sindhu Bhavan Road,
Bodakdev, Thaltej Ahmedabad 380059



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NOTES:

1. A person can act as proxy on behalf of Members not exceeding Fifty (50) and holding in the aggregate not more than 10 percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10 percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/ authority, as applicable.
3. The Notice is being sent to the Members, whose names appear in the Register of Members/List of Beneficial Owners as on 22nd August, 2025 and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Members as on the said date.
4. Members/proxies should bring the Attendance Slip duly filled in for attending the meeting. The form of attendance slip and proxy form are attached at the end of the Annual Report.
5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
6. The Register of Contracts or Arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. Section 72 of the Companies Act, 2013 extends nomination facility to individual shareholders of the Company. Therefore, shareholders willing to avail this facility may make nomination in Form SH-13 as provided in the Companies (Share Capital and Debentures) Rules, 2014.



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8. Members desirous of seeking any information as regards the accounts are requested to write to the Company Secretary at least 7 days prior to the Annual General Meeting, so as to enable the Company to keep the information ready.
9. The route map showing directions to reach the venue of the AGM is annexed and forms part of the Notice.



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DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT, PURSUANT TO DISCLOSURE OF SECRETARIAL STANDARD-2:

Particulars	Retire by Rotation
Name of Director	Mr. Darshan A. Dashani
DIN	00519928
Date of Birth	June 06, 1972
Age	53 yrs
Qualification	Bachelor of Science (B.Sc.)
Nature of his expertise in specific	He has over 20 years of experience in the overall Operations and management of the QSR business and tea industry
Functional areas	Overall Managing the Business operations and including Leadership and governance, Risk management, business strategy execution, financial performance, marketing and brand management, customer experience and quality control, compliance and regulations and team leadership and culture.
Terms and Conditions of Re-appointment	Retire by Rotation
Remuneration last drawn	67.80 lakhs
Remuneration proposed to be paid	As per existing terms and conditions
Date of first appointment on the Board	05 th November, 2015
Shareholding in the company	20,10,250 Shares
Relationship with other Directors/Manager and other Key Managerial Personnel of the company	He has the inter-se relationship with Mr. Samir Dashani being his brother as Head of procurement of the Company.
Names of listed entities in which the person also holds the Directorships.	Khyati Global Venture Limited
Number of Meetings of the Board attended during the year 2024-25	16 Meetings
Names of listed entities (including this Company, if listed) in which the person also holds Membership of Committees of Board. *	Khyati Global Venture Limited <ul style="list-style-type: none"> • Member of Audit Committee • Chairman of Stakeholders Relationship Committee • Chairman of Nomination and Remuneration Committee
Names of listed entities from which the person has resigned in the past three years	NA

*Committee includes Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee across all Listed Companies including this company.

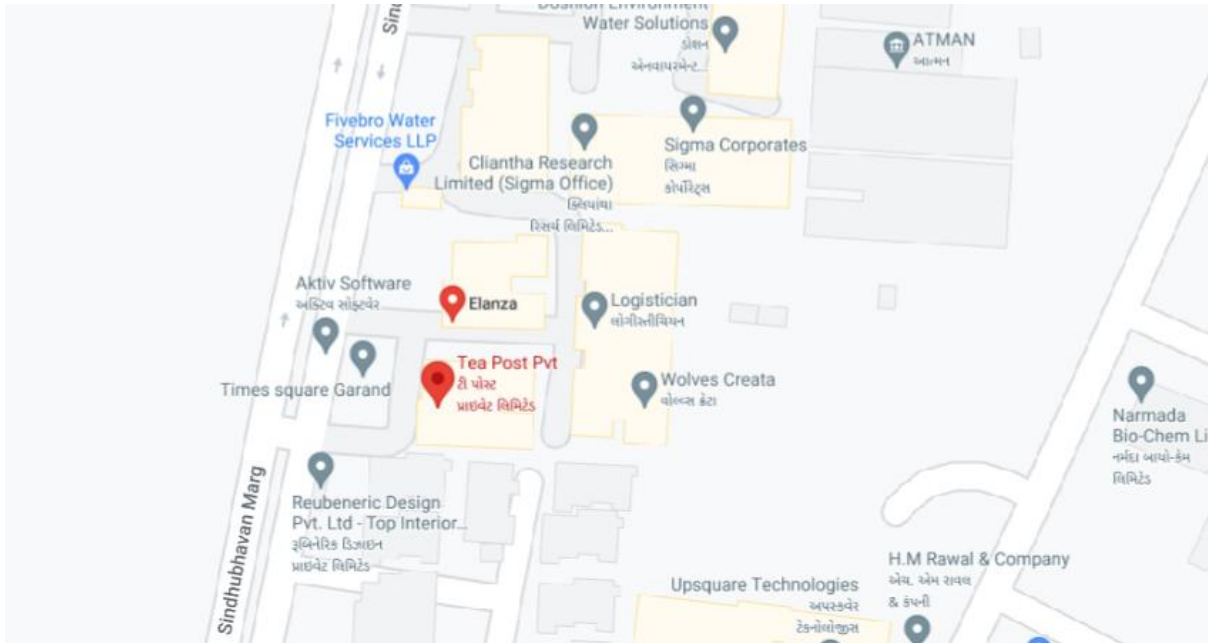


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ROUTE MAP TO VENUE



TEA POST LIMITED

(formerly known as Tea Post Private Limited)

10th Annual General Meeting
22nd September, 2025 at 11:30 am

Venue

D-0001, Elanza Crest, Nr. Sigma House,
Sindhu Bhavan Road, Bodakdev,
Thalje, Ahmedabad 380059



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DIRECTORS' REPORT

To,
The Shareholders,
Tea Post Limited
(Formerly Known as Tea Post Private Limited)
Ahmedabad

Your Directors are pleased to present the 10th Annual Report on the business performance and operations of your company together with the Audited Financial Statements and the Auditor's Report for the financial year ended 31st March, 2025.

1. CORPORATE OVERVIEW

Incorporated in 2015, Tea Post Limited is an emerging organized tea café chain operating under the Indian quick service restaurant segment. It is amongst the fastest growing organised tea café QSR companies in terms of sale growth and the fastest growing company in terms of EBITDA growth in the last three year amongst the selected peers. The company is headquartered in Ahmedabad, Gujarat and has 250 café's outlets in 4 states spread across 60 cities in India and also have 3 Cafe's in Dubai (UAE). In India, the company's cafés are having presence in Gujarat, Maharashtra, Madhya Pradesh, and Rajasthan. The company is the largest players in Gujarat in the tea café segment in terms of stores with 195 stores as on March 31, 2025. The company's cafe outlets are operated under two business model i.e. company operated (65 cafés), and franchise operated model (188 cafés) while its cafés are segmented into three formats based on café size, positioning, and target audience. These include, Small Format, Standard Format and Flagship Format (Desi Café).

On menu side, Tea post offers 100% veg menu. Its beverages menu includes over 15 varieties of tea including traditional (ginger and elaichi) hot tea, masala chai, and other natural flavoured tea options along with cold alternatives such as iced tea, cold coffee, mocktails, shakes, and coolers etc. Besides beverages, the company's food menu also includes a wide range of snacks, such as samosas, poha, upma, sandwiches, and more. With its widespread presence and wide range of menu, the company reported brand sales totalling over INR 126 crores in FY 2025.

2. FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY:

The summarized financial results of the company for the period ended 31st March, 2025 are as follows:



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(Amount in Lakhs)

Particulars	2024-25	2023-24
Revenue from Operations	6949.62	5,401.96
Other Income	96.42	67.31
Total Income	7046.04	5,469.27
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	1090.99	889.46
Less: Depreciation/ Amortization/ Impairment	972.82	747.74
Profit /loss before Finance Costs, Exceptional items and Tax Expense	127.17	141.72
Less: Finance Costs	131.17	234.45
Profit /loss before Exceptional items and Tax Expense	(13.00)	(92.73)
Add/(Less): Exceptional items	0	0
Profit / (Loss) before Tax Expense	(13.00)	(92.73)
Less: Tax Expense		
(a) Current Tax		0
(b) Deferred Tax	44.07	9.17
(c) Prior year's tax adjustments	0.78	0
Profit / (Loss) for the year	(57.85)	(101.90)

3. STATE OF COMPANIES AFFAIRS:

STANDALONE:

During the current period, your company has shown an increase in total revenue of Rs. 7046.04 Lakhs as against Rs. 5469.27 Lakhs in the previous year. The Company has made a net loss of Rs. 57.85 Lakhs as compared to a loss of Rs. 101.90 Lakh in the previous year. The company will continue to pursue expansion in the domestic market, to achieve sustained and profitable growth in future.

4. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

During the period under review, your Company expanded its business internationally in the UAE by opening three outlets under the master franchisee format. A major material changes during the year occurred on 25th March, 2025, when the Company decided to raise funds through an Initial Public Offering (IPO) by filing a Draft Red Herring Prospectus (DRHP) for the purpose of business expansion. The DRHP was filed on 10th June, 2025. Apart from the above, there have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.



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5. DIVIDEND:

The Company with view of reinvesting the profits into the growth and development of its core operations, we aim to enhance our competitive edge, improve our product offerings, and capitalize on emerging opportunities. Accordingly, the Directors have not recommended any Dividend on equity shares of the company for the year.

6. ALTERATION OF ARTICLES OF ASSOCIATION

During the year under review, your company has altered AOA by amending the Clause 13(i) vide Special Resolution passed at the Extra Ordinary General Meeting of the members of the Company held on June 03, 2024.

Further, your company has adopted the new set of Articles of Association (AOA) vide Special Resolution passed at the Annual General Meeting of the members of the Company held on September 30, 2024.

7. ALTERATION OF MEMORANDUM OF ASSOCIATION

During the year under review, the shareholders on recommendation of Board of Directors, has approved the following alteration in Memorandum of Association (MOA) of the Company.

DATE OF AMENDMENT	AMENDMENT PARTICULARS
September 30, 2024	Amendment to Clause V: The authorized share capital of our company was reclassified from ₹ 4,00,00,000/- consisting of 10,00,000 Equity Shares of face value ₹ 10/- each and 30,00,000 Compulsorily Convertible Preference Shares of face value ₹ 10/- each to ₹ 4,00,00,000/- consisting of 40,00,000 Equity Shares of face value ₹ 10/- each.
September 30, 2024	Amendment to Clause I: Clause I of the Memorandum of Association was amended to change the name of the Company from 'Tea Post Private Limited' to 'Tea Post Limited' pursuant to its conversion into a public limited company.
December 31, 2024	Amendment to Clause V: The authorized share capital of our Company was sub-divided from 4,00,00,000/- consisting of 40,00,000 Equity Shares of face value ₹ 10/- each to 4,00,00,000/- consisting of 4,00,00,000 Equity Shares of face



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	value ₹ 1/- each.
December 31, 2024	Amendment to Clause V: Clause V of the Memorandum of Association was amended to reflect the increase in authorized share capital of the company. The authorized share capital of our company was increased from ₹ 4,00,00,000/- consisting of 4,00,00,000 Equity Shares of face value ₹ 1/- each to ₹ 12,00,00,000/- consisting of 12,00,00,000 Equity Shares of face value ₹ 1/- each.

8. CAPITAL STRUCTURE OF THE COMPANY

Authorized Share Capital:

During the financial year 2024-25 under review, the shareholders, on the recommendation of the Board of Directors, approved the following changes in the authorised share capital of the Company at the General Meetings mentioned below.

The details of the same are as below:

DATE OF GENERAL MEETING	TYPE OF CHANGE TAKEN PLACE	OLD AUTHORIZED SHARE CAPITAL	NEW AUTHORIZED SHARE CAPITAL
September 30, 2024	Re- classification of the authorized share capital of our company.	4,00,00,000/- consisting of 10,00,000 Equity Shares of face value ₹ 10/- each and 30,00,000 Compulsorily Convertible Preference Shares of face value ₹ 10/- each.	₹ 4,00,00,000/- consisting of 40,00,000 Equity Shares of face value ₹ 10/- each
December 31, 2024	Sub- Division of Share Capital of Company	4,00,00,000/- consisting of 40,00,000 Equity Shares of face value ₹ 10/- each	4,00,00,000/- consisting of 4,00,00,000 Equity Shares of face value ₹ 1/- each.
December 31, 2024	Increase in Share Capital of the Company	₹ 4,00,00,000/- consisting of 4,00,00,000 Equity Shares of face value ₹ 1/- each	₹ 12,00,00,000/- consisting of 12,00,00,000 Equity Shares of face value ₹ 1/- each.



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Paid Up and Subscribed Share Capital:

During the year under review, At the Beginning of the year your company's subscribed and paid up your company has allotted following equity shares vide various issue mentioned below,

DATE OF ALLOTMENT	NUMBER OF EQUITY SHARES ALLOTTED	NATURE OF ALLOTMENT/ TRANSFER	CUMULATIVE PAID-UP EQUITY SHARE CAPITAL
July 3, 2024	34,667	Rights issue of partly paid shares in the ratio of 21 Equity Share for every 1 existing Equity Share held	7,65,646
August 9, 2024	16,850	Preferential Allotment	7,82,496
August 24, 2024	2,700	Preferential Allotment	7,85,196
September 4, 2024	8,900	Preferential Allotment	7,94,096
Pursuant to resolution passed at the General Meeting of shareholders dated December 31, 2024, the Company has approved sub-division of 1 (one) equity share of face value of ₹10 each to 1 (one) equity share of face value of ₹ 1 each. Accordingly, the paid-up share capital of ₹79,40,960 was sub-divided from 7,94,096 equity shares of face value of ₹ 10 each to 79,40,960 equity shares of face value of ₹1 each.			
February 28, 2025	2,36,971	Rights issue in the ratio of 1 Equity Share for every 33 existing Equity Share held	81,77,931
March 27, 2025	8,17,79,310	Bonus issue in the ratio of 10 Equity Shares for every 1 Equity Shares held.	8,99,57,241

9. CHANGE IN THE NATURE OF BUSINESS

During the year under review, there is no change in the nature of the business of the Company.

10. TRANSFER TO RESERVES

There is no requirement for transfer of the profit to the general reserves, therefore to provide an open-ended opportunity to utilize the profits towards the company's activities, during the year under review the Board have not considered it appropriate to transfer any amount to the general reserves.



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11. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the Section 124 applicable provisions of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all the unpaid or unclaimed dividends are required to be transferred to the IEPF established by the Central Government, upon completion of seven (7) years.

Further, according to the Investor Education & Protection Fund ("IEPF") Rules, the shares in respect of which dividend has not been paid or claimed by the Shareholders for seven (7) consecutive years or more shall also be transferred to the demat account created by the IEPF Authority.

During the year under review, the Company does not have any unpaid or unclaimed dividend or shares relating thereto which is required to be transferred to the IEPF as on the date of this Report.

12. DEPOSIT

During the year under review, the Company has not accepted any deposit within the meaning of Section 73 and 74 of the Companies Act, 2013 read with the companies (Acceptance of Deposits) Rules, 2014 and as such no amount on account of principal and interest was outstanding as on the date of the balance sheet. As such no amount of deposit is unpaid or unclaimed at the end of the year. Hence there is no non-compliance with any of the provisions of chapter V of the Companies Act, 2013.

13. CHANGE IN ACCOUNTING STANDARDS (IND-AS) FORM YEAR 2024-25.

In view of the filing of the Draft Red Herring Prospectus and to maintain future consistency, the Company has, for the financial year 2024-25, prepared its financial statements in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company will continue to prepare and present its financial statements in compliance with the applicable Ind AS requirements in future periods.



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14. EXTRACT OF ANNUAL RETURN

The Annual Return of the Company will be placed on the website of the company pursuant to the provisions of Section 92(3) read with Rule 12 of the Companies (Management and Administration) Rules 2014, the web link of the same is at [Investor Relations - Tea Post](#).

15. PARTICULARS OF LOANS, GUARANTEES, OR INVESTMENTS OR SECURITY BY THE COMPANY

During the year, there are no loans given, investments made, guarantee given or security provided by the company under Section 186 of the Companies Act, 2013.

16. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 (5) of the Companies Act, 2013, the Directors confirm that:

- I. In preparation of the annual accounts for the year ended 31st March, 2025 the applicable accounting standards have been followed along with proper explanation relating to material departures.
- II. Appropriate accounting policies have been selected and applied and such judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2025 and of the **profit** of the company for the year ended that date.
- III. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- IV. The annual accounts have been prepared on a "going concern" basis.
- V. Proper internal financial controls are laid down and are adequate and operating effectively.
- VI. Proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems are adequate and operating effectively.

17. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Your Company's Board is duly constituted which is in compliance with the requirements of the Act, the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 [hereinafter referred to as "Listing Regulations"] Regulations, 2015 and provisions of the Articles of Association of the Company. As on March 31, 2025, The Board of Directors



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comprises of six (6) directors which include three (3) Executive Director, three (3) Non-Executive Director and Independent Directors. The overall composition of Board of Directors includes one women director. As on the date of this report, the Board of the company constitutes of the following Directors:

Name of Directors	Category & Designation
Mr. Darshan A. Dashani	Chairman and Managing Director
Mr. Raminder Singh Rekhi	Director & Chief Operating Officer
Mr. Puneet Tibrewala	Executive Director & Chief Financial Office
Ms. Ami S. Vyas	Non- Executive Independent Director
Mr. Arun Vijaykumar Gupta	Non- Executive Independent Director
Mr. Jaison A. Manjlay	Non- Executive Independent Director

The Board received a declaration from all the directors under Section 164 and other applicable provisions, if any, of the Companies Act, 2013 that none of the directors of the company is disqualified under the provisions of the Companies Act, 2013 ("Act") or under the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

Appointment and Change in Directorship:

In accordance with provisions of Section 149,150,152, 160 read with Schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions (including any modification or re-enactment thereof), if any, of the companies Act, 2013 following change in the directorship has been approved by the shareholders in their meeting :

1. Mr. Darshan A. Dashani (DIN: 00519928) has been re-designated as Chairman and Managing Director by the shareholders at their meeting held on 25th March, 2025, based on recommendation of Board of Director at their meeting held on 28th February, 2025;
2. Mr. Raminder Singh Rekhi (DIN: 02073312) has been appointed as Whole time Director and Chief Operating Officer (COO) by the shareholders at their meeting held on 25th March, 2025, on recommendation of Board of Director in their meeting held on 28th February, 2025.
Further, after the year till this date of report, Mr. Raminder Singh Rekhi was re-designated as Executive Director and Chief Operating Officer (COO) by the Shareholder at their meeting 05th April, 2025 based on recommendation of board of Director at their meeting held on 04th April, 2025;



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3. During the year under review the Company has appointed Mr. Puneet Tibrewala (DIN: 08015082), as an Additional Whole – Time Director (Executive) with effect from 06th December, 2024. Later, Mr. Puneet Tibrewala (DIN: 08015082) has been regularized as Whole – Time Director and Chief Financial Officer vide Special Resolution passed at the Extra Ordinary General Meeting held on 31st December, 2024.

Further, after year till this date of report, Mr. Puneet Tibrewala was redesignated as Executive Director by the Shareholder at their meeting 05th April, 2025 based on recommendation of board of Director at their meeting held on 04th April, 2025.

4. During the year under review the Company has appointed Mr. Arun Vijaykumar Gupta (DIN: 05131228), Mr. Ami S. Vyas (DIN: 09253886) and Mr. Jaison A. Manjalay (DIN: 10881354) as an Additional Independent Directors (Non-Executive) with effect from 28th February, 2025.

However, Mr. Arun Vijaykumar Gupta (DIN: 05131228), Mr. Ami S. Vyas (DIN: 09253886) and Mr. Jaison A. Manjalay (DIN: 10881354) has been regularized as Independent Directors vide Special Resolution passed at the Extra Ordinary General Meeting held on 25th March, 2025.

Resignation

Mr. Puneet Tibrewala (DIN: 02319702) Nominee Director (Non- Executive Category) of India Nivesh Venture Capital Fund has resigned from the office with effect from 05th December, 2024 on personal grounds. The Director have confirmed that the resignation is purely personal in nature and that there is no other material reason other than those provided. The Board placed on record the valuable guidance and support received from him during his tenure.

Key Managerial Personnel

During the year under review, the Board of Directors of the Company, at their meeting held on 06th December, 2024, consented to the appointment of Mr. Puneet Tibrewala as Chief Financial Officer, and Ms. Daisy Mehta (ICSI Membership No. A29893) as the Company Secretary & Compliance officer of the Company. Further, The Board of Director at their meeting on 28th February, 2025 appointed Mr. Raminder Singh Rekhi as Chief Operating Officer of the Company.

Details of Meetings of Board of Directors held during the year

The Board of Directors duly met 16 times at regular intervals during the mentioned financial year and in respect of which meetings proper notices were given and the



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proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. The intervening gap between the two meetings was within the period prescribed under the Companies Act, 2013. The dates on which meetings were held are as follows:

The attendance of each Director at the Meetings of Board of Directors held during the financial year 2024 - 25 are as follows:

Sr. No.	Date of Meeting	Mr. Darshan A. Dashani (DIN: 00519928) - Chairman and MD	Mr. Raminder Singh Rekhi (DIN: 02073312) – ED & COO	Mr. Puneet Tibrewala (DIN: 08015082) – ED and CFO	Mr. Arun Vijaykumar Gupta (DIN: 05131228) – ID	Mr. Ami S. Vyas (DIN: 09253886) – ID	Mr. Jaison Manjalay (DIN : 10881354) – ID
1	06-05-2024	Y	Y	Y	NA	NA	NA
2	19-06-2024	Y	Y	Y	NA	NA	NA
3	03-07-2024	Y	Y	Y	NA	NA	NA
4	24-07-2024	Y	Y	Y	NA	NA	NA
5	09-08-2024	Y	Y	Y	NA	NA	NA
6	24-08-2024	Y	Y	Y	NA	NA	NA
7	04-09-2024	Y	Y	Y	NA	NA	NA
8	05-09-2024	Y	Y	Y	NA	NA	NA
9	25-09-2024	Y	Y	Y	NA	NA	NA
10	25-10-2024	Y	Y	Y	NA	NA	NA
11	06-12-2024	Y	Y	Y	NA	NA	NA
12	08-02-2025	Y	Y	Y	NA	NA	NA
13	28-02-2025	Y	Y	Y	NA	NA	NA
14	25-03-2025	Y	Y	Y	Y	Y	Y
15	27-03-2025	Y	Y	Y	Y	Y	Y
16	30-03-2025	Y	Y	Y	Y	Y	Y

Statement of Declaration given by Independent Directors

The Company has received necessary declaration of independence from all Independent Directors of the Company, under Section 149(7) of the Act, that he/she meets the criteria of Independent Directors envisaged in Section 149(6) of the Act and rules made thereunder and is not disqualified from continuing as Independent Directors.

The Independent Directors have also confirmed that they have registered themselves with the Independent Director's Database maintained by the Indian Institute of Corporate Affairs. Further Company has also received statements from all the Independent Directors that they have complied with Code of Conduct for Independent Directors prescribed in Schedule IV of the act and also statement on compliance of code of conduct for Directors and Senior Management Personnel formulated by Company.



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18. COMMITTEES OF VARIOUS COMMITTEES AND THEIR MEETING

As on 31st March, 2025, the Board has 4 (Four) committees as per the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 read with rules, made thereunder, with proper composition of its members which are focused on financial reporting, audit & internal controls, compliance issues, appointment and remuneration of Directors and Senior Management Employees and the risk management framework. The Board periodically evaluates the performance of all the Committees as a whole. All observations, recommendations and decisions of the Committees are placed before the Board for consideration and approval.

The Board has the following committees as under:

- Audit Committee;
- Nomination and Remuneration Committee;
- Stakeholders' Relationship Committee
- IPO Committee
- Management Committee

Audit Committee

In terms of the provisions of Section 177 of the Companies Act, 2013 read with the Rules framed thereunder and Regulation 18 of the SEBI (LODR), Regulations, 2015, Our Audit Committee was constituted by our Board pursuant to a resolution dated March 27, 2025.

The members of our Audit Committee are:

NAME OF THE MEMBERS	DESIGNATION	DESIGNATION IN COMMITTEE
Arun Vijaykumar Gupta	Independent Director	Chairperson
Ami S. Vyas	Independent Director	Member
Puneet Tibrewala	Executive and CFO	Member

The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under Regulation 18 of SEBI (LODR), Regulations, 2015 and Section 177 of the Act and such other functions as may be specifically delegated to the Committee by the Board from time to time. The Board has accepted all recommendations made by the Audit Committee during the year.

During the financial year ended 31st March, 2025, Audit Committee met for 1 time on 27th March, 2025 and all Members were present in the said meeting held in during the year 2024-25.



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Nomination and Remuneration Committee (NRC)

The Nomination and Remuneration Committee is constituted by our board of Directors in accordance with Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 as amended from time to time on 27th March, 2025.

The members of the Nomination and Remuneration Committee are:

NAME OF THE MEMBERS	DESIGNATION	DESIGNATION IN COMMITTEE
Ami S. Vyas	Independent Director	Chairperson
Jaison A Manjaly	Independent Director	Member
Arun Vijaykumar Gupta	Independent Director	Member

The powers, role and terms of reference of the Nomination and Remuneration Committee covers the areas as contemplated under Regulation 19 of SEBI (LODR) Regulations, 2015 and Section 178 of the Act, besides other terms as may be referred by the Board of Directors. The Board has accepted all recommendations made by the Nomination and Remuneration Committee during the year.

During the financial year ended 31st March, 2025, Nomination and Remuneration Committee met for 1 time on 30th March, 2025 and all Members were present in the said meeting held in during the year 2024-25.

Stakeholders' Relationship Committee

In terms of the provisions of Section 178 of the Companies Act, 2013 read with the Rules framed thereunder, Our Stakeholders' Relationship Committee was constituted by our Board pursuant to a resolution dated March 30, 2025

The members of the Stakeholders' Relationship Committee are:

NAME OF THE MEMBERS	DESIGNATION	DESIGNATION IN COMMITTEE
Jaison A Manjaly	Independent Director	Chairperson
Raminder Singh Rekhi	Executive Director and COO	Member
Darshan A. Dashani	Chairman and Managing Director	Member

The Committee, inter-alia, reviews issue of duplicate certificates and oversees and reviews all matters connected with the Company's transfers of securities. It looks into redressal of shareholders'/investors' complaints related to transfer of shares, non-receipt of annual report, non-receipt of declared dividends and such other functions as



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may be specifically delegated to the Committee by the Board from time to time. There being no investor grievances complaint pending, the committee reviewed the existing procedures for attending to complaints as and when they arise.

During the financial year ended 31st March, 2025, Stakeholders' Relationship Committee met for 1 time on 27th March, 2025 and all Directors were present in the said meeting held in during the year 2024-25.

In terms of the provisions of Section 178 of the Companies Act, 2013 read with the Rules framed thereunder, Our Stakeholders' Relationship Committee was constituted by our Board pursuant to a resolution dated March 27, 2025

IPO Committee

The members of the IPO Committee are:

NAME OF THE MEMBERS	DESIGNATION	DESIGNATION IN COMMITTEE
Raminder Singh Rekhi	Director and COO	Chairperson
Darshan A. Dashani	Chairman and Managing Director	Member
Puneet Tibrewala	Executive Director and CFO	Member
Ami S. Vyas	Independent Director	Member
Daisy Mehta	Company Secretary and Compliance Officer	Member

The Committee, inter-alia, will oversees and manages all activities related to the company's public issue, ensuring compliance with legal and regulatory requirements. It coordinates with advisors, underwriters, and regulators to finalize the offer structure, price, and prospectus. The committee also monitors timelines and ensures smooth execution of the IPO process from planning to listing.

During the financial year ended 31st March, 2025, IPO Committee met for 1 time on 27th March, 2025 and all Members were present in the said meeting held in during the year 2024-25.

19. REMUNERATION POLICY

The Board has adopted the policy on determining, qualifications, positive attributes and independence of directors and for the remuneration of directors, key managerial personnel, and senior management. The policy is updated on the website of the company at [Policy on terms of appointment of Independent Director](#).



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20. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

All Related Party Transactions that were entered during the financial year ended on 31st March, 2025 were on an arm's length basis and in the ordinary course of business and is in compliance with the applicable provisions of the Act. There were no Related Party Transactions made by the Company during the year that required shareholders' approval.

The Company has entered into related party transactions which fall under the scope of Section 188(1) of the Act. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC-2 are given in Annexure A of this Director's Report for financial year 31st March, 2025.

21. CORPORATE SOCIAL RESPONSIBILITY

As the Company does not fall under the mandatory bracket of Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013, hence Company has not taken any initiative on Corporate Social Responsibility.

22. VIGIL MECHANISM/WHISTLEBLOWER POLICY

In line with the best corporate governance practices, Company has put in place a system through which the Directors and employees may report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics without fear of reprisal. The employees and Directors may report to the Compliance Officer and have direct access to the Chairman of the Audit Committee. The Whistle Blower Policy is also available on the website of the Company at [Vigil Mechanism Whistle Blower Policy for Directors and Employees](#) .

23. PARTICULARS OF EMPLOYEES:

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the Employees of the Company has received remuneration above the limits specified in the Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2024-25.

24. DETAILS OF EMPLOYEE STOCK OPTION SCHEME

During the year, under the review, the Company dissolve and withdrawn the following ESOP Scheme of the Company which are as follows



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1. **Tea Post Private Limited Employee Stock Option Plan 2023** referred to as the “**TPPL ESOP 2023**” / “**Plan**”] approved in the Shareholder’s Meeting on 08th June, 2023, and further amended in Annual General Meeting held on 20th September, 2023 and Annual general meeting held on 30th September, 2024 authorizing board to create, offer grant, issue and allot from time to time, in one or more tranches, such number of Employee Stock Options (ESOPS) not exceeding 21,357 equity Shares – **The said scheme was subsequently withdrawn and dissolved pursuant to the approval of the shareholders at the Extraordinary General Meeting held on 31st December, 2024.**
2. **Tea Post Private Limited Employee Stock Option Plan 2023 -II** referred to as the “**TPPL Plan – II**”, which was originally approved in the Shareholder’s Meeting on 20th September, 2023, approving to allot 18,274 Shares to Mr. Darshan A. Dashani, Managing Director of Company - **The Shareholder on recommendation of Board had also withdrawn and dissolve the said scheme in their Annual General Meeting held on 30th September, 2024.**

There was no equity share had been issued under any of the Schemes mentioned above. Hence, the Company doesn’t have any Employee Stock Option Scheme in place as on 31st March, 2025,

25. RISK MANAGEMENT POLICY AND ITS IMPLEMENTATION

The Company is Limited Company however it is not covered under the purview for constituting Risk Management Committee under the provision of Listing Agreement and Companies Act, 2013. The Company has developed and implemented Risk Management Policy for identification of element of risk which may threaten the existence of the Company and also developed tool to overcome such elements.

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the company to control risk through a properly defined plan. The risks are classified as financial risks, operational risks and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them. The Company follows a Risk management process with the following objectives:

- Provide an overview of the principles of risk management;
- Explain approach adopted by the Company for risk management;
- Define the organizational structure for effective risk management;
- Develop a “risk” culture that encourages all employees to identify risks and associated opportunities and to respond to them with effective actions.



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- Identify access and manage existing and new risks in a planned and coordinated manner with minimum disruption and cost, to protect and preserve Company's human, physical and financial assets.

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conversation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

Conservation of Energy:		
(i)	the steps taken or impact on conservation of energy;	Company's operation does not consume significant amount of energy
(ii)	the steps taken by the company for utilising alternate sources of energy;	Not Applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's;	Not Applicable, in view of comments in clause (i)

Technology Absorption:		
(i)	the efforts made towards technology absorption	NIL
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	NIL
	(a) the details of technology imported;	
	(b) the year of import;	
	(c) whether the technology been fully absorbed;	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
(iv)	the expenditure incurred on Research and Development	NIL

Foreign exchange earnings and Outgo: (Rs. in Lakhs)			
		2024-25	2023-24
(i)	Foreign exchange earnings	14.12	NIL
(ii)	CIF Value of imports	NIL	NIL
(iii)	Expenditure in foreign currency	6.99	14.64



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27. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators/ Courts that would impact the going concern status of the Company and its future operations.

28. AUDITORS AND AUDITORS' REPORTS

Statutory Auditors and Auditors' Report

In the 07th Annual General Meeting (AGM) held on 30th September, 2022 M/s Mukesh M Shah & Co., Chartered Accountants (FRN. 106625W) were appointed as Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years until the conclusion of the Annual General Meeting of the Company in the year 2027. The Company has received letter from M/s Mukesh M Shah & Co., Chartered Accountants, to the effect that their appointments, if made would be within the prescribed limits of Section 139 of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 141 of the Companies Act, 2013.

The Auditors' Report for the financial year ended on March 31, 2025 have been provided in "Financial Statements" forming part of this Annual Report. The report of the Statutory Auditor does not contain any qualification, reservation, adverse remark or disclaimer. The observations made in the Auditor's Report are self-explanatory and therefore do not call for any further comments.

29. DETAILS OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL CONTROL

The Company has in place an adequate internal financial control system, which is commensurate with the size of the Company and the nature of its business. The internal financial control system of the Company is monitored and evaluated, periodically reviewed, discussed and corrective actions thereon are taken and reported.

This ensures orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention of errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial information. The internal financial controls with reference to the financial statements were adequate and operating effectively.



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30. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

The Company has ensured compliance with the mandated Secretarial Standard I & II issued by the Institute of Company Secretaries of India with respect to board meetings and general meetings respectively and approved by the Central Government under section 118(10) of the Companies Act, 2013.

31. INFORMATION ABOUT SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANIES:

As on 31st March, 2025 the company has no subsidiaries/ Joint Venture and Associate Company of Tea Post Limited

32. CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct policy in their meeting held on 25th March, 2025, which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the company. The Company believes in “Zero Tolerance” against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The Code has been uploaded on the Company’s web link [Code of Conduct for Directors and Senior Management](#).

33. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company provides equal opportunities and is committed to creating a healthy working environment that enables our minds to work with equality and without fear of discrimination, prejudice, gender bias or any form of harassment at workplace. Your Company has in place a Prevention of Sexual Harassment (POSH) policy in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The POSH Policy is also available on the website of the Company at www.teapost.in.

During the year under review, The POSH Committee met for 2 times held on 07th October, 2024 and 25th March, 2025. The details of the case and complaints under the sexual harassment of women at workplace (Prevention, Prohibition & Redressed) Act, 2013 are as follows:



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Sr. No.	Particulars	Remarks
1	No. of Complaints of Sexual Harassment received during the year	NIL
2	No. Complaints disposed off during the year	NIL
3	No. of cases pending for more than 90 days	NIL

Also, During the year under the review, in compliance to the POSH Act, 2013 and amendment by MCA vide their notification dated 30th May, 2013, your company report to have 124 Female employees and 449 Male employees as on March 31, 2025

34. DISCLOSURE REGARDING MATERNITY BENEFIT TO BE PROVIDED BY THE COMPANY

The company declares that it was duly complied with the provisions of the maternity benefit act 1961. All eligible women employees have been extended the statutory benefits prescribed under the act, including paid maternity leave, continuity of salary and service during the leave period and post-maternity support such as nursing breaks and flexible return to work options as applicable. The company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

Further, during the year under the review, your company has reported only 1 case under the maternity Benefits Act, 1961. The Company has complied all the applicable provision as required under the said act.

35. CAUTIONARY STATEMENT

Statements in the Annual Report, particularly those relating to the Management Discussion and Analysis, that describe the Company's objectives, projections, estimates, and expectations may be deemed to be "forward-looking statements" within the meaning of applicable laws and regulations. Although these statements are based on reasonable assumptions, actual results may differ materially from those expressed or implied.

36. MAINTENANCE OF COST RECORDS

The provisions relating to maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, are not applicable to the Company and accordingly such accounts and records are not required to be maintained.



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37. INSOLVENCY AND BANKRUPTCY CODE

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable to the Company.

38. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, employees and various Government Authorities for their continued support extended to your company's activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their relentless support and confidence reposed on the company.

For and on behalf of Board of Directors of,
For, TEA POST LIMITED
(FORMERLY KNOWN TEA POST PRIVATE LIMITED)

Date: 14.08.2025

Place: Ahmedabad

Darshan A. Dashani
Chairman and Managing Director
DIN: 00519928

Puneet Tibrewala
Executive Director and CFO
DIN: 08015082

Registered Office: D-0001, Elanza Crest,
Nr. Sigma House, Sindhu Bhavan Road,
Bodakdev, Thaltej Ahmedabad 380059



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ANNEXURE- A

(Forming Part of Board's Report)

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

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

Tea Post Limited (the Company) has not entered into any contract/ arrangement/ transaction with its related parties, which is not in ordinary course of business or at arm's length during the financial year 2024-25. The Company has laid down policies and processes/ procedures so as to ensure compliance to the subject section in the Companies Act, 2013 (Act) and the corresponding Rules. In addition, the process goes through internal and external checking, followed by quarterly reporting to the Board of Directors.

- a) Name(s) of the related party and nature of relationship: Not Applicable
- b) Nature of contracts/ arrangements/ transactions: Not Applicable
- c) Duration of the contracts/arrangements/transactions: Not Applicable
- d) Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable
- e) Justification for entering into such contracts or arrangements or transactions: Not Applicable
- f) Date(s) of approval by the Board: Not Applicable
- g) Amount paid as advances, if any: Not Applicable
- h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188: Not Applicable



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

(Rs. in Lakhs)

Sr. No.	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contract or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1.	Samir Dashani Relative of Director i.e. Brother of Mr. Darshan A. Dashani	Sales	01/04/2024 - 31/03/2025	0.58	06 th May, 2024	NA
2.	Devika Rekhi Relative of Director i.e. Daughter of Mr. Raminder Singh Rekhi	Sales	01/04/2024 - 31/03/2025	0.02	06 th May, 2024	NA
3.	Raminder singh Rekhi – HUF	Commission	01/04/2024 - 31/03/2025	3.84	06 th May, 2024	NA



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	Relative of Director					
4	Samir Dashani Relative of Director i.e. Brother of Mr. Darshan A. Dashani	Remuneration	01/04/2024 - 31/03/2025	49.50	06 th May, 2024	NA
5	Jayvardhan Dashani Relative of Director i.e. Son of Mr. Darshan A. Dashani	Remuneration	01/04/2024 - 31/03/2025	4.88	06 th May, 2024	NA

For and on behalf of Board of Directors of,
For, TEA POST LIMITED
(FORMERLY KNOWN TEA POST PRIVATE LIMITED)

Date: 14.08.2025

Place: Ahmedabad

Darshan A. Dashani
Chairman and Managing Director
DIN: 00519928

Puneet Tibrewala
Executive Director and CFO
DIN: 08015082

Registered Office: D-0001, Elanza Crest,
Nr. Sigma House, Sindhu Bhavan Road,
Bodakdev, Thaltej Ahmedabad 380059



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INDEPENDENT AUDITORS' REPORT

(FOR THE YEAR ENDED AS ON 31ST MARCH, 2025)

To.

The Members of

TEA POST LIMITED

[Formerly known as "TEA POST PRIVATE LIMITED"]

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of TEA POST LIMITED [Formerly known as "TEA POST PRIVATE LIMITED"] ('the Company'), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ('Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its loss, total comprehensive income (including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.



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

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

- The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's report including annexures to Board's Report, but does not include the financial statements and our audit reports thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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.

Responsibilities of Management and Those Charged with Governance for the financial statements

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

In preparing the financial statements, management and Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



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

Auditor's Responsibilities for the Audit of the financial statements

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

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

- a) 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.
- b) 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 adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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.
- e) 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.



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Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended March 31, 2025, that they would be considered key audit matters. Accordingly, such matters have been described in our auditor's report. Furthermore, there were no circumstances where disclosure was precluded by law or regulation, or where adverse consequences were expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the company, so far as it appears from our examination of those books.
- c) The Company does not have any branches therefore the reporting under this clause is not applicable.
- d) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow dealt with by this report are in agreement with the books of account.



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- e) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- f) There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the company.
- g) On the basis of the written representations received from the directors as on March 31, 2025 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 section 164(2) of the Act.
- h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- i) With respect to the other matters to be included in the Auditor’s Report under section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- j) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, 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 have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 have been received by the company from any persons or entities, including



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foreign entities (“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; and

- (c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations given under (a) and (b) above, contain any material misstatement.
- v. No dividend is declared or paid during the year by the company, so reporting under clause (f) of Rule 11 of the Companies (Audit and Auditors) Rules, 2014, is not applicable.
- 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 instances of the audit trail feature being tempered with. The audit trail has been preserved by the company as per the statutory requirements for record retention.

Place: Ahmedabad
Date: 14th August, 2025
UDIN: 25102651BMHNGN1189

For MUKESH M. SHAH & CO.,
Chartered Accountants
Firm Registration No.: 106625W
Sd/-
Suvrat S. Shah
Partner
Membership No.: 102651



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“Annexure A” to the Independent Auditors’ Report

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the financial statements for the year ended March 31, 2025.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, 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 intangible assets.
- (b) Some of the property, plant and equipment were physically verified during the year by the management in accordance with programme of verification, which in our opinion provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) With respect to immovable properties held by the company under lease, according to the information and explanations given to us and based on our examination, the lease deeds of such immovable properties are registered in the name of the Company as at the balance sheet date.
- (d) According to the information and explanations given to us and the records examined by us and based on the examination, the Company has not revalued any of its Property, plant and equipment (including Right of Use assets) and intangible assets during the year.
- (e) According to the information and explanations given to us and the records examined by us and based on the examination, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2. (a) The inventories were physically verified by the Management at reasonable intervals during the year. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each



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class of inventories were noticed on such physical verification of inventories when compared with the books of account.

- (b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.
3. The Company has not provided loans, advances in nature of loan, stood guarantee or provided security to a company, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause (iii) (a) to (f) of the order is not applicable.
4. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security or made any investments to which provisions of Section 185 and Section 186 of the Companies Act, 2013 are applicable. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.
5. The Company has not accepted any deposits within the meaning of the provisions of section 73 to 76 of the Act or any other relevant provisions of the Act and the rules framed thereunder. Further, according to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal, in this regard.
6. As informed to us, the requirement of maintenance of cost records under sub section 1 of section 148 of the Companies Act, 2013 are not applicable to the Company during the year under audit.
7.
 - (a) According to the information and explanations given to us and on the basis of our examination of the records, the company has been regular in depositing undisputed statutory dues including Goods and Services tax, Provident Fund, Employees' State Insurance, Income tax, Sales tax, Service tax, Duty of Custom, Duty of Excise, Value added Tax, Cess and any other material statutory dues wherever payable have been paid during the year with the appropriate authorities. Moreover, as at March 31, 2025, there are no such undisputed dues payable for a period of more the six months from the day they became payable.
 - (b) According to the information and explanations given to us, there is no due under dispute for above mentioned statutory dues as on March 31, 2025.



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8. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
9.
 - (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
 - (b) According to the information and explanations given to us and on the basis of our audit procedure, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - (c) According to the information and explanations given to us, the term loans availed has been applied for the purpose for which it has been obtained.
 - (d) According to the information and explanations given to us, and the procedures performed by us, and on overall examination of financial statements of the Company, we report that funds raised on short term basis have not been used during the year for the long-term purpose by the Company.
 - (e) According to the information and explanations given to us, and the procedures performed by us, and on overall examination of financial statements of the Company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - (f) According to the information and explanations given to us, and the procedures performed by us, we report that the Company has not raised any loans during the year on the pledge of securities held in its subsidiary companies.
10.
 - (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under this clause of the Order is not applicable to the Company.
 - (b) During the year, the Company has made preferential allotment of shares during the year under audit and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with. The funds raised have been used for the purposes for which the funds were raised.
 - (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.
 - (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in



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Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

- (c) According to the information and explanations given by management/Audit Committee, there were no whistle blower complaints received by the Company during the year.
11. The Company is not a Nidhi Company and hence reporting under this clause of the Order is not applicable.
12. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is in compliance with section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
13. As informed to us, the company is mandatorily not required to have an internal audit as per provisions of the Companies Act, 2013.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with any of its directors or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
15. According to the information and explanations given to us and based on our examination of the records of the Company, we report that
- (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934;
- (b) The company has not conducted any non-banking or housing finance activities during the year;
- (c) The Company is not a Core Investment Company, as defined in the regulations made by the Reserve Bank of India;
- (d) The Group has more than One Core Investment Company (two Core Investment Companies) as part of the Group.
16. The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
17. There has been no resignation of the statutory auditors of the Company during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable.
18. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and



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based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

19. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.
20. There is no subsidiaries or associates of the company as at 31st March, 2025. Accordingly, reporting under clause 3(XXI) of the Order is not applicable for the year.

**For MUKESH M. SHAH & CO.,
Chartered Accountants
Firm Registration No.: 106625W**

**Place: Ahmedabad
Date: 14th August, 2025
UDIN: 25102651BMHNGN1189**

**SD/-
Suvrat S. Shah
Partner
Membership No.: 102651**



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(formerly known as Tea Post Private Limited)

“ANNEXURE B” TO THE AUDITORS’ REPORT

Report on the Internal Financial Controls with reference to financial statements under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **TEA POST LIMITED [Formerly TEA POST PRIVATE LIMITED]** (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial control 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 Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 control 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 judgement, including the assessment of the material misstatement of the financial statements, whether due to fraud or error.



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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:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the 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.



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TEA POST LIMITED

(formerly known as Tea Post Private Limited)

Opinion

In our opinion, 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 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.

**For MUKESH M. SHAH &
CO.,
Chartered Accountants
Firm Registration No.:
106625W**

**Place: Ahmedabad
Date: 14th August, 2025
UDIN: 25102651BMHNGN1189**

**Sd/-
Suvrat S. Shah
Partner
Membership No.: 102651**



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TEA POST LIMITED
(formerly known as Tea Post Private Limited)

BALANCE SHEET

AS ON 31ST MARCH, 2025

Particulars	Note No.	INR Lacs	
		As at	
		March 31, 2025	March 31, 2024
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	3	3,759.74	3,190.69
Goodwill	3	3.15	4.26
Capital work-in-progress	3	0.29	13.00
Other Intangible Assets	3	5.95	8.87
Financial Assets:			
Other Financial Assets	4	1,331.28	724.46
Other Non Current Assets	5	27.52	-
Assets for Current tax [Net]	6	19.94	31.58
Deferred Tax Assets [Net]	7	290.32	334.39
		5,438.19	4,307.25
Current Assets:			
Inventories	8	425.01	282.65
Financial Assets:			
Trade Receivables	9	199.89	265.62
Cash and Cash Equivalents	10 [A]	129.05	66.09
Bank balances other than cash and cash equivalents	10 [B]	148.56	3.35
Loans	11	34.40	17.94
Other Current Financial Assets	12	30.36	50.34
Other Current Assets	13	175.27	104.73
		1,142.55	790.71
Total		6,580.73	5,097.97
EQUITY AND LIABILITIES:			
Equity:			
Equity Share Capital	14	899.57	73.10
Other Equity	15	1,444.36	881.59
		2,343.93	954.69
Non-Current Liabilities:			
Financial Liabilities:			
Borrowings	16	32.21	15.54
Lease Liabilities	17	2,264.27	1,857.81
Other Financial Liabilities	18	314.26	325.12
Other Non Current Liabilities	19	217.70	183.85
Provisions	20	86.38	77.28
		2,914.82	2,459.60
Current Liabilities:			
Financial Liabilities:			
Borrowings	21	13.12	399.67
Lease Liabilities	22	466.28	510.87
Trade Payables	23		
Dues to Micro and Small Enterprises		60.87	43.44
Dues to other than Micro and Small Enterprises		403.44	336.97
Other Financial Liabilities	24	104.64	123.80
Other Current Liabilities	25	254.05	253.59
Provisions	26	19.57	15.33
		1,321.98	1,683.68
Total		6,580.73	5,097.97
Material Accounting Policies	2		
Notes to the financial statements	1 to 48		

Signatures to Significant Accounting Policies and Notes to the Financial Statements

As per our report of even date
For Mukesh M. Shah and & CO
Chartered Accountants
Firm Reg No. 106625W

Sd/-
Suvrat S. Shah
Partner
Mem No. 102651
Date : 14th August, 2025
Place : Ahmedabad

For and on behalf of the Board of Directors for
TEA POST LIMITED
(formerly known as Tea Post Private Limited)

Sd/-
Raminder Singh Rekhi
Director and COO
DIN : 02073312

Sd/-
Daisy Mehta
Company Secretary
M.No. A29893

Sd/-
Darshan Dashani
Chairman and Managing Director
DIN : 00519928

Sd/-
Puneet Tibrewala
Executive Director and CFO
DIN : 08015082



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TEA POST LIMITED
(formerly known as Tea Post Private Limited)

STANDALONE PROFIT AND LOSS

AS ON 31ST MARCH, 2025

Particulars	Note No.	INR Lacs	
		For the year ended	
		March 31, 2025	March 31, 2024
INCOME:			
Revenue from Operations	28	6,949.62	5,401.96
Other Income	29	96.42	67.31
Total Income		7,046.04	5,469.27
EXPENSES:			
Cost of materials Consumed	30	3,058.95	2,234.54
Employee benefits expense	31	1,487.77	1,206.26
Finance costs	32	131.17	234.45
Depreciation and amortisation expense	3	972.82	747.74
Other expenses	33	1,408.33	1,139.01
Total Expenses		7,059.05	5,562.00
Profit/(Loss) before Tax		(13.00)	(92.73)
Less: Tax Expense:			
Current Tax		-	-
Prior year's tax adjustments		0.78	-
Deferred Tax	7	44.07	9.17
		44.85	9.17
Profit/(Loss) for the year		(57.85)	(101.90)
Items that will not be reclassified to profit or loss:			
Re-measurement Gains/ (losses) on post employment defined benefit plans		24.24	(13.12)
Income tax effect		-	-
Other Comprehensive Income for the year [Net of tax]		24.24	(13.12)
Total Comprehensive Income for the year [Net of Tax]		(33.61)	(115.02)
Basic Earning per Equity Share [EPS] [in Rupees]	35	(0.07)	(13.94)
Diluted Earning per Equity Share [EPS] [in Rupees]	35	(0.07)	(13.94)
Material Accounting Policies	2		
Notes to the financial statements	1 to 48		

Signatures to Significant Accounting Policies and Notes to the Financial Statements

As per our report of even date
For Mukesh M. Shah and & CO
Chartered Accountants
Firm Reg No. 106625W

Sd/-
Suvrat S. Shah
Partner
Mem No. 102651
Date : 14th August, 2025
Place : Ahmedabad

For and on behalf of the Board of Directors for
TEA POST LIMITED
(formerly known as Tea Post Private Limited)

Sd/-
Raminder Singh Rekhi
Director and COO
DIN : 02073312

Sd/-
Daisy Mehta
Company Secretary
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Sd/-
Darshan Dashani
Chairman and Managing Director
DIN : 00519928

Sd/-
Puneet Tibrewala
Executive Director and CFO
DIN : 08015082



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TEA POST LIMITED
(formerly known as Tea Post Private Limited)

CASH FLOW STATEMENT

AS ON 31ST MARCH, 2025

Particulars	INR	
	Year ended March 31	
	2025	2024
A. Cash flows from operating activities		
Profit before tax	11.23	(105.85)
Adjustments for:		
Depreciation and amortisation expense	972.82	747.74
Net [gain]/ loss on disposal of Property, plant and equipment	19.53	11.71
Deferred Exps/Income	(1.19)	0.66
Franchisee fees Ind AS Adjustments	29.11	20.74
Interest income	(78.31)	(49.68)
Interest expense, Bank commission and charges	131.17	234.45
Provision for employee benefits	13.33	29.47
Sundry balances written off (Net)	30.08	(3.79)
Operating profit before working capital changes	1,127.78	885.45
Adjustment for:		
[Increase] /Decrease in inventories	(142.36)	31.00
[Increase] /Decrease in trade receivables	35.65	(49.04)
[Increase] /Decrease in other Current assets	(70.27)	(9.37)
[Increase] /Decrease in other Current Financial assets	32.93	(35.45)
[Increase] /Decrease in other Non Current assets	(27.52)	-
[Increase] /Decrease in Non Current assets	-	-
[Increase] /Decrease in Other Financial assets	(607.91)	(66.79)
Increase/ [Decrease] in trade payables	83.90	(56.25)
[Increase] /Decrease in Short term Loans and Advances	(16.46)	3.42
Increase/ [Decrease] Other current financial liabilities	(19.16)	24.97
Increase/ [Decrease] other current liabilities	1.43	32.70
Cash generated from operations	398.01	760.65
Direct taxes paid [net of refunds]	10.86	(17.94)
Net cash from operating activities	408.87	742.71
B. Cash flows from investing activities:		
Purchase of Property, plant and equipment and Other intangible assets	(698.90)	(525.79)
Proceeds from sale of Property, plant and equipment	64.99	11.44
Interest received	52.18	38.64
Net cash [used in]/ from investing activities	(581.72)	(475.71)
C. Cash flows from financing activities:		
Proceeds from Issue of Shares/ Share Application Money (Including Share Premium)	1,422.86	-
Current Borrowings [net - taken/ (repayment)]	(386.55)	275.97
Long Borrowings [net - taken/ (repayment)]	16.67	(5.14)
Repayment of lease liabilities	(637.18)	(544.19)
Other Long term Liabilities	(7.11)	87.47
Interest paid	(27.83)	(37.65)
Net cash from/ [used in] financing activities	380.85	(223.54)
Net decrease in cash and cash equivalents	208.00	43.46
Cash and cash equivalents at the beginning of the year	69.44	25.97
Cash and cash equivalents at the end of the year	277.61	69.44

Notes to the Cash Flow Statement

- The above cash flow statement has been prepared under the "Indirect method" as set out in Ind AS-7 "Statement of Cash Flows".
- All figures in brackets are outflows.
- Previous year's figures have been regrouped wherever necessary.
- Cash and cash equivalents comprise of:

Particulars	Year ended March 31	
	2024	2023
a Cash and cash equivalents	129.05	66.09
b Bank balances other than cash and cash equivalents	148.56	3.35
Total	277.61	69.44

As per our report of even date
For Mukesh M. Shah and & CO
Chartered Accountants
Firm Reg No. 106625W

Sd/-
Suvrat S. Shah
Partner
Mem No. 102651
Date : 14th August, 2025
Place : Ahmedabad

For and on behalf of the Board of Directors for
TEA POST LIMITED
(formerly known as Tea Post Private Limited)

Sd/-
Raminder Singh Rekhi
Director and COO
DIN : 02073312
Sd/-
Daisy Mehta
Company Secretary
M.No. A29893

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Chairman and Managing Director
DIN : 00519928
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Puneet Tibrewala
Executive Director and CFO
DIN : 08015082



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

Statement of changes in Equity

a Equity Share Capital:				
	Note No.	INR Lacs		
As at April 1, 2023				73.10
New Shares issued during the year	14			-
As at March 31, 2024				73.10
New Shares issued during the year	14			826.47
As at March 31, 2025				899.57
b Other Equity:				
	INR Lacs			
	Reserves and Surplus		Items of OCI	Total
	Securities Premium	Retained Earning	OCI Reserve	
As at April 1, 2023	2,287.71	(1,296.12)	5.02	996.62
Add: Profit/(Loss) for the year	-	(101.90)	-	(101.90)
Add: Securities premium received during the year	-	-	-	-
Add (Less): Other Comprehensive income [Net of Tax]	-	-	(13.12)	(13.12)
As at March 31, 2024	2,287.71	(1,398.02)	(8.10)	881.59
Add: Profit/(Loss) for the year	-	(57.85)	-	(57.85)
Add: Securities premium received during the year	1,454.18	-	-	1,454.18
Less: Utilized for Issuance of Bonus during the year	(817.79)	-	-	(817.79)
Less: Utilized during the year	(40.00)	-	-	(40.00)
Add (Less): Other Comprehensive income [Net of Tax]	-	-	24.24	24.24
As at March 31, 2025	2,884.10	(1,455.87)	16.14	1,444.36
Signatures to Significant Accounting Policies and Notes to the Financial Statements				

As per our report of even date
For Mukesh M. Shah and & CO
Chartered Accountants
Firm Reg No. 106625W

Sd/-
Suvrat S. Shah
Partner
Mem No. 102651
Date : 14th August, 2025
Place : Ahmedabad

For and on behalf of the Board of Directors for
TEA POST LIMITED

Sd/-
Raminder Singh Rekhi
Director and COO
DIN : 02073312

Sd/-
Daisy Mehta
Company Secretary
M.No. A29893

Sd/-
Darshan Dashani
Chairman and Managing Director
DIN : 00519928

Sd/-
Puneet Tibrewala
Executive Director and CFO
DIN : 08015082



जहाँ मिले दोस्त

TEA POST LIMITED
(formerly known as Tea Post Private Limited)

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH, 2025**

Significant Accounting Policies

Note: 1 - Company overview:

Tea Post Limited [the company] was incorporated on 05/11/2015. The company's registered office is situated at D-001, Elanza crest, Nr.Bajarang Char rasta, Sindhu bhavan Road, Ahmedabad - 380059. The company is engaged in the Café business (Restaurant Service) and Franchisee Business.

The name of the Company has been changed w.e.f 5th December, 2024 pursuant conversion of Company from Private Limited to Public Limited.

Note: 2 - Material Accounting Policies:

A The following note provides list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the year presented unless otherwise stated.

1 Use of Estimates:

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of income and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments are provided below. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Critical accounting judgments and estimates:

A Taxes on Income:

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/ recovered for uncertain tax positions and possibility of utilisation of Minimum Alternate Tax [MAT] credit in future.

B Property, Plant and Equipment:

Property, Plant and Equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Management reviews the residual values, useful lives and methods of depreciation of Property, Plant and Equipment at each reporting period end and any revision to these is recognised prospectively in current and future periods. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

C Employee Benefits:

Significant judgments are involved in making estimates about the life expectancy, discounting rate, salary increase, etc. which significantly affect the working of the present value of future liabilities on account of employee benefits by way of defined benefit plans.

D lease classification and straight lining of lease rentals

Significant judgments are involved in valuation of lease about interest rate, depreciation on ROU.

E Impairment of Property, Plant and Equipments and Goodwill:

Significant judgment is involved in determining the estimated future cash flows from the Investments, Property, Plant and Equipment and Goodwill to determine its value in use to assess whether there is any impairment in its carrying amount as reflected in the financials.

F Contingent liabilities:

Significant judgment is involved in determining whether there is a possible obligation, that may, but probably will not require an outflow of resources.

2 Foreign Currency Transactions:

The Company's financial statements are presented in Indian Rupees, which is the functional and presentation currency.

A The transactions in foreign currencies are translated into functional currency at the rates of exchange prevailing on the dates of transactions.

B Foreign Exchange gains and losses resulting from settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the year end exchange rates are recognised in the Statement of Profit and Loss.

C Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of Profit and Loss within finance costs. All the other foreign exchange gains and losses are presented in the statement of Profit and Loss on a net basis.

3 Revenue Recognition:

A The following is the significant accounting policy related to revenue recognition under Ind AS 115.

A Sale of Products at Restaurant

The company Recognizes revenue from sale of food through company's owned stores and are recognized when items are delivered to or carried out by customers and the same is accounted net of discount and excludes taxes collected from customers.

B Sale of Traded Goods

The company recognizes Revenue from sale of supplies to its franchised stores upon delivery of the products. Revenue is measured based on the consideration to which company expects to be entitled from customer, net of discount and excludes taxes collected from customers.

C Franchisee Income

- Royalty Income is recognized on accrual basis in accordance with the terms of relevant agreement.
- Franchisee fees is recognised on a straight-line basis over the term of each respective franchisee store agreement by the Company.
- Fee received in excess of revenues are classified as Franchisee Fees Received in Advance.
- Outlet setup charge received from the franchisee is recognised in the year in which outlet setup starts.

D Other Income

Interest Income is recognized on time proportion basis.

Revenue in respect of other income is recognized when no significant uncertainty as to determination or realisation exists.



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TEA POST LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31st MARCH, 2025**

Note: 2 - Significant Accounting Policies-Continued:

4 Taxes on Income:

Tax expenses comprise of current and deferred tax.

A Current Tax:

a Current tax is measured at the amount expected to be paid on the basis of reliefs and deductions available in accordance with the provisions of the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

b Current tax items are recognised in correlation to the underlying transaction either in profit or loss, Other Comprehensive Income (OCI) or directly in equity.

B Deferred Tax:

a Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

b Deferred tax liabilities are recognised for all taxable temporary differences.

c Deferred tax assets are recognised for all deductible temporary differences including the carry forward of unused tax credits and any unused tax losses.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilized.

d The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

e Deferred tax assets and liabilities are measured at the tax rates [and tax laws] that have been enacted or substantively enacted at the reporting date and are expected to apply in the year when the asset is realised or the liability is settled.

f Deferred tax items are recognised in correlation to the underlying transaction either in profit or loss, OCI or directly in equity.

g Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

5 Property, Plant and Equipment:

A Depreciation on tangible assets is provided on "written down value method". Useful life of tangible assets as per following details are different from that prescribed in Schedule II of the Act, which have been arrived at based on technical evaluation. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. However, management reviews the residual values, useful lives and methods of depreciation of property, plant and equipment at reasonable intervals. Any revision to these is recognized prospectively in current and future periods.

Asset Class	No. of years
Furniture, Fixtures and Office Equipments	8 Years
Plant and Machinery	5 Years

B Depreciation on additions/disposals of the tangible assets during the reporting period is provided on pro-rata basis according to the period during which the assets are put to use.

C Intangible assets are amortized on Straight-line Method over a period of estimated economic life of those assets as per the following table.

Asset Class	No. of years
Goodwill	10 Years
Trademark	3 Years
Software	3 Years

6 Intangible Assets:

A Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

B Internally generated intangibles are not capitalised and the related expenditure is reflected in statement of profit and loss in the period in which the expenditure is incurred.

C Technical Know-how Fees and other similar rights are amortised over their estimated economic life.

D Capitalised cost incurred towards purchase/ development of software is amortised using straight line method over its useful life of four years as estimated by the management at the time of capitalisation.

E Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

F An item of intangible asset initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset [calculated as the difference between the net disposal proceeds and the carrying amount of the asset] is included in the statement of Profit and Loss when the asset is derecognised.

7 Impairment of Non Financials Assets:

The Property, Plant and Equipment and intangible assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, the assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash inflows from other assets or Groups of assets [cash generating units]. Non-financial assets other than goodwill that suffered an impairment loss are reviewed for possible reversal of impairment at the end of each reporting period. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

8 Inventories:

Inventories of Raw Materials, Packing Materials, Finished Goods and Stock-in-Trade are valued at lower of cost and net realisable value.

9 Cash and Cash Equivalents:

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances and short term demand deposits with banks.

10 Provisions, Contingent Liabilities and Contingent Assets:

A Provisions are recognised when the Company has a present obligation as a result of past events and it is probable that the outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made. A disclosure for contingent liability is made when there is a possible obligation, that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision/ disclosure is made. Provisions and contingencies are reviewed at each balance sheet date and adjusted to reflect the correct management estimates. Contingent assets are not recognised but are disclosed separately in financial statements.

B If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability.



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TEA POST LIMITED
(formerly known as Tea Post Private Limited)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH, 2025

Significant Accounting Policies

Note: 2 - Significant Accounting Policies-Continued:

11 Employee Benefits:

A Short term obligations:

Liabilities for wages and salaries, including leave encashment that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees services up to the end of the reporting period and are measured by the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

B Long term employee benefits obligations:

a Leave Wages and Sick Leave:

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months period after the end of the period in which the employees render the related service. They are therefore, measured at the present value of expected future payments to be made in respect of services provided by employees upto the end of the reporting period using the projected unit credit method, as determined by actuarial valuation, performed by an independent actuary. The benefits are discounted using the market yields at the end of reporting period that have the terms approximating to the terms of the related obligation. Gains and losses through re-measurements are recognised in statement of profit and loss.

b Defined Benefit Plans:

Gratuity:

The Liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined benefit plan obligation at the end of the reporting period less the fair value of the plan assets. The liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to the market yields at the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discounting rate to the net balance of the defined benefit obligation and the fair value of plan assets. Such costs are included in employee benefit expenses in the statement of Profit and Loss.

Re-measurements gains or losses arising from experience adjustments and changes in actuarial assumptions are recognised immediately in the period in which they occur directly in "Other Comprehensive Income" and are included in retained earnings in the Statement of Changes in Equity and in the balance sheet. Re-measurements are not reclassified to profit or loss in subsequent periods.

The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- i Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non routine settlements; and
- ii Net interest expense or income.

c Defined Contribution Plans - Provident Fund Contribution:

Employees of the Company receive benefits from a provident fund, which is a defined contribution plan. Both the eligible employee and the company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. Amounts collected under the provident fund plan are deposited in a government administered provident fund. The company has no further obligation to the plan beyond its monthly contributions. Such contributions are accounted for as defined contribution plans and are recognised as employees benefit expenses when they are due in the statement of profit and loss.

12 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A Financial assets:

a Initial recognition and measurement:

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases 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 trades] are recognised on the settlement date, trade date, i.e., the date that the Company settle commits to purchase or sell the asset.

b Subsequent measurement:

For purposes of subsequent measurement, financial assets are classified in following categories:

Debt instruments at amortised cost:

A debt instrument' is measured at the amortised cost if both the following conditions are met:

The asset is held with an objective of collecting contractual cash flows

Contractual terms of the asset give rise to cash flows that are "solely payments of principal and interest" [SPPI] on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate[EIR] method.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the statement of profit or loss.

Equity instruments:

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL.

c Derecognition:

A financial asset [or, where applicable, a part of a financial asset] is primarily derecognised [i.e. removed from the Company's balance sheet] when:

- The rights to receive CASH flows from The asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through' arrangement; and either [a] the company has transferred substantially all the risks and rewards of the asset, or [b] the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.
- When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. When the Company has transferred the risk and rewards of ownership of the financial asset, the same is derecognised.

d Impairment of financial assets:

In accordance with Ind AS 109, the Company applies expected credit loss [ECL] model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortised cost
- b) Trade receivables or any contractual right to receive cash or another financial asset

The Company follows 'simplified approach' for recognition of impairment loss allowance on Point b provided above. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it requires the Company to recognise the impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.



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TEA POST LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

Significant Accounting Policies

Note: 2 - Significant Accounting Policies-Continued:

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive [i.e., all cash shortfalls], discounted at the original EIR.

ECL impairment loss allowance [or reversal] recognized during the period is recognized as income/ expense in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

Financial assets measured as at amortised cost and contractual revenue receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet which reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics.

B Financial liabilities:

a Initial recognition and measurement:

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

b Subsequent measurement:

Subsequently all financial liabilities are measured as amortised cost, as described below:

Loans and borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in statement of profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

c Derecognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

C Reclassification of financial assets:

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model as per Ind AS 109.

D Offsetting of financial instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

13 Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted [unadjusted] market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation [based on the lowest level input that is significant to the fair value measurement as a whole] at the end of each reporting period.

14 Earnings per share ('EPS'):

a. Basic Earnings per share

Basic EPS is computed by dividing 1) the profit attributable to the owners of the Parent Company for the year 2) by the weighted average number of equity shares outstanding during the financial year.

b. Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

The impact of bonus shares and share split is reflected in EPS computation retrospectively since the earliest period presented regardless of whether such bonus issue or share split occurred during the reporting period or after the end of the reporting period but before the financial statements are authorised for issue.

15 Current and non-current classification of Assets and Liabilities

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. It has been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the companies Act, 2013.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
 - Held primarily for the purpose of trading;
 - Expected to be realized 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 reporting period.
- All other assets are classified as non-current.



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TEA POST LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31st MARCH, 2025**

Significant Accounting Policies

Note: 2 - Significant Accounting Policies-Continued:

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 settlement of the liability for at least twelve months after the reporting period.
- All other liabilities are classified as non-current. Deferred tax assets/liabilities are classified as non current

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle. All Assets and Liabilities have been classified as current or non-current as per the operating cycle and other criteria set out in Ind AS 1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

16 Leases:

As per Ind AS 116 "Leases", the determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right-of-use the asset or assets, even if that right is not explicitly specified in an arrangement.

As a lessee

Leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on the borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

Depreciation on right-of-use assets

Depreciation is provided on straight line method over the shorter of the lease term and the estimated useful lives of the assets as assessed by the management. Depreciation is charged on pro-rata basis for asset purchased/sold during the year. The useful life of right-of-use assets are reviewed and adjusted if appropriate at the end of each reporting period.

As a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

B Recent Accounting Pronouncements:

The Ministry of Corporate Affairs [MCA] notifies new standards or amendments to the existing standards under Companies [Indian Accounting Standards] Rules as issued from time to time. During the year ended March 31, 2025, MCA has notified amendments to Ind AS 116 – Leases relating to sale and lease back transactions, applicable from April 1, 2024. The Company has reviewed the new amendments and based on evaluation there is no significant impact on its financial statements.

On May 7, 2025, MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable.

The amendments are effective for the year beginning from April 1, 2025. The Company has reviewed the new amendments and based on evaluation there is no significant impact on its financial statements.



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH, 2025

Note: 3 - Property, Plant & Equipment:

Name of Assets	Gross Block				Depreciation and Amortisation				Net Block	
	As on 01/04/2023	Addition	Deduction/ Other	As on 31/03/2023	As on 01/04/2022	Addition	Deduction/ Other	As on 31/03/2023	As on 31/03/2023	As on 01/04/2022
(i) Property, Plant and Equipment										
ROU	1,035.26	812.24	-	1,847.50	154.68	230.01	-	384.69	1,462.81	-
Immovable Assets	319.38	118.32	29.85	407.85	73.64	24.91	6.50	92.06	315.79	245.74
Plant, Machinery and Office Equipments	162.22	141.98	7.09	297.10	100.05	51.67	0.75	150.97	146.13	62.17
Furniture and Fixtures	342.91	223.08	18.04	547.95	188.71	69.94	1.55	257.10	290.86	154.20
Vehicles	39.35	31.37	-	70.72	21.23	8.57	-	29.80	40.92	18.12
Computer and Data Processing Units	60.25	26.95	1.55	85.66	48.77	12.52	0.21	61.09	24.57	11.48
Electrical Installation	60.11	51.81	9.51	102.42	24.94	12.04	1.29	35.69	66.72	35.17
Total [i]	2,019.49	1,405.75	66.03	3,359.20	612.02	409.67	10.30	1,011.39	2,347.81	526.88
(ii) Goodwill										
	20.03	-	-	20.03	12.28	2.00	-	14.28	5.75	7.75
(iii) Other Intangible Assets										
Trade Mark	4.98	1.04	-	6.02	1.30	1.35	-	2.65	3.37	3.68
Softwares	18.62	6.07	-	24.69	15.02	3.26	-	18.28	6.41	3.60
Total [iii]	23.60	7.11	-	30.71	16.32	4.61	-	20.93	9.78	7.28
Total [i + ii + iii]	2,063.12	1,412.86	66.03	3,409.95	640.62	416.28	10.30	1,046.60	2,363.34	541.92
Previous Year	1,725.84	435.78	98.50	2,063.12	422.22	282.73	64.33	640.62	1,422.50	1,303.62

Name of Assets	Gross Block				Depreciation and Amortisation				Net Block	
	As on 01/04/2023	Addition	Deduction/ Other	As on 31/03/2024	As on 01/04/2023	Addition	Deduction/ Other	As on 31/03/2024	As on 31/03/2024	As on 31/03/2023
(i) Property, Plant and Equipment										
ROU	1,847.50	1,080.34	-	2,927.84	384.69	455.56	-	840.25	2,087.60	1,462.81
Immovable Assets	407.85	153.67	6.00	555.52	92.06	41.97	1.19	132.83	422.69	315.79
Plant, Machinery and Office Equipments	297.10	89.68	26.74	360.05	150.97	79.23	21.17	209.03	151.02	146.13
Furniture and Fixtures	547.95	224.92	47.00	725.87	257.10	108.83	36.63	329.30	396.58	290.86
Vehicles	70.72	-	-	70.72	29.80	12.77	-	42.57	28.16	40.92
Computer and Data Processing Units	85.66	19.75	8.00	97.40	61.09	18.90	6.50	73.49	23.92	24.57
Electrical Installation	102.42	34.90	1.42	135.90	35.69	20.00	0.52	55.17	80.73	66.72
Total [i]	3,193.77	1,603.27	89.16	4,873.32	984.10	737.25	66.01	1,682.63	3,190.69	2,347.81
(ii) Goodwill										
	20.03	-	-	20.03	14.28	1.49	-	15.77	4.26	5.75
(iii) Intangible Assets										
Trade Mark	6.02	4.82	-	10.84	2.65	1.60	-	4.25	6.59	3.37
Softwares	24.69	3.28	-	27.97	18.28	7.41	-	25.69	2.28	6.41
Total [iii]	50.74	8.10	-	38.81	20.93	9.01	-	29.94	8.87	9.78
Total [i + ii + iii]	3,264.55	1,611.37	89.16	4,932.16	1,019.32	747.74	66.01	1,728.34	3,203.82	2,363.34
Previous Year	2,063.12	1,412.86	66.03	3,409.95	640.62	416.28	10.30	1,046.60	2,363.34	541.92

Name of Assets	Gross Block				Depreciation and Amortisation				Net Block	
	As on 01/04/2023	Addition	Deduction/ Other	As on 31/3/25	As on 01/04/2024	Addition	Deduction/ Other	As on 31/3/25	As on 31/3/25	As on 31/03/2024
(i) Property, Plant and Equipment										
ROU	2,927.84	910.75	-	3,838.59	840.25	603.31	-	1,443.56	2,395.04	2,087.60
Immovable Assets	555.52	204.02	48.51	711.03	132.83	83.54	13.59	202.78	508.25	422.69
Plant, Machinery and Office Equipments	360.05	112.52	29.80	442.77	209.03	83.91	19.93	273.02	169.75	151.02
Furniture and Fixtures	725.87	281.66	60.72	946.82	329.30	143.92	32.18	441.03	505.79	396.58
Vehicles	70.72	34.26	-	104.98	42.56	10.37	-	52.93	52.05	28.16
Computer and Data Processing Units	97.40	19.53	9.09	107.85	73.49	18.14	7.83	83.79	24.06	23.92
Electrical Installation	135.90	57.77	17.76	175.91	55.17	23.77	7.84	71.11	104.80	80.73
Total [i]	4,873.32	1,620.52	165.88	6,327.95	1,682.62	966.95	81.36	2,568.22	3,759.74	3,190.69
(ii) Goodwill										
	20.03	-	-	20.03	15.78	1.10	-	16.88	3.15	4.25
(iii) Intangible Assets										
Trade Mark	10.84	-	-	10.84	4.26	1.91	2.20	8.37	2.47	6.59
Softwares	27.97	1.84	-	29.81	25.69	2.85	-2.20	26.34	3.47	2.28
Total [iii]	38.81	1.84	-	40.65	29.95	4.76	-	34.71	5.95	8.87
Total [i + ii + iii]	4,932.16	1,622.36	165.88	6,388.64	1,728.34	972.82	81.36	2,619.80	3,768.84	3,203.81
Previous Year	3,264.55	1,611.37	89.16	4,932.16	1,019.32	747.74	66.01	1,728.34	3,203.82	2,363.34



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Note: 3 - Property, Plant & Equipment - Continue:

B Ageing of Capital work-in-progress (CWIP):

	As at March 31, 2025	As at March 31, 2024	[INR Lacs] As at April 1, 2023
Projects in progress:			
Less than 1 year	0.29	5.00	18.24
1 - 2 years	-	8.00	-
2 - 3 years	-	-	-
More than 3 years	-	-	-
Total Capital work-in-progress	0.29	13.00	18.24

	INR Lacs		
	As at		
	March 31, 2025	March 31, 2024	April 1, 2023
Depreciation, Amortisation and Impairment expenses:			
Depreciation	966.95	737.25	409.67
Amortisation	4.76	9.01	4.61
Total	971.71	746.26	414.28

[*] Represents deemed cost on the date of transition to Ind AS. Gross block and accumulated depreciation from the previous GAAP have been disclosed for the purpose of better understanding of the original cost of assets.

	INR Lacs		
	As at		
	March 31, 2025	March 31, 2024	April 1, 2023

Note: 4 - Other Financial Assets:

[Unsecured, Considered Good]			
Security deposits	256.58	204.67	184.91
Fixed deposits with banks having maturity of more than 12 months [*]	1,074.70	519.79	485.87
Total	1,331.28	724.46	670.78
[*] Earmarked balances with banks:			
Bank Deposits include amounts to the extent held as margin money deposits against overdraft facility from banks.	1,074.70	519.79	485.87

Note :5-Other Non Current Assets

Capital advances-Considered Good	27.52	-	-
	27.52	-	-

Note: 6 - Assets for Current Tax [Net]:

Advance payment of Tax	19.94	31.58	13.64
Total	19.94	31.58	13.64

Note: 7 - Deferred Tax:

A The reversal of deferred tax assets of Rs. 44.07 Lacs [March 31, 2024: Rs. 9.17 Lacs] for the year has been recognised in the Statement of Profit and Loss.

B Break up of Deferred Tax Liabilities and Assets into major components of the respective balances are as under:

	INR-Lacs				
	As at April 1, 2023	Charge for the previous year	As at March 31 2024	Charge for the current year	As at Dec. 31, 2024
Deferred Tax Assets:					
Depreciation	93.70	28.64	122.34	32.89	155.23
Provision For Employees Benefit	21.10	7.92	29.02	4.66	33.68
Brought forward Loss and unabsorbed depreciation	193.60	(51.05)	142.55	(78.70)	63.85
Others	35.16	5.32	40.48	(2.93)	37.55
Total	343.56	(9.17)	334.39	(44.07)	290.32
Net Deferred Tax Assets	343.56	(9.17)	334.39	(44.07)	290.32



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Particulars	INR Lacs						
	As at						
	March 31, 2025	March 31, 2024	April 1, 2023				
Note: 8 - Inventories:							
[Valued at lower of cost and net realisable value]							
Stock	425.01	282.65	313.65				
Total	425.01	282.65	313.65				
Note: 9 - Trade Receivables:							
Unsecured – considered good	199.89	261.43	208.60				
Unsecured – credit impaired	16.35	4.19	4.19				
	216.24	265.62	212.79				
Less: Allowances for credit losses	16.35	-	-				
Total	199.89	265.62	212.79				
Ageing of Trade receivables :							
[A] As at March 31, 2025							
Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Undisputed – considered good	-	196.95	2.91	0.03	-	-	199.88
Undisputed – have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed – credit impaired	-	4.75	3.60	3.20	0.61	-	12.16
Disputed – considered good	-	-	-	-	-	-	-
Disputed - have significant increase in credit risk	-	-	-	-	-	-	-
Disputed - credit impaired	-	-	-	-	-	4.19	4.19
Total	-	201.70	6.51	3.22	0.61	4.19	216.24
Less: Allowances for credit losses							16.35
Trade Receivables							199.89
[B] As at March 31, 2024							
Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Undisputed – considered good	-	201.23	28.26	28.03	2.67	1.23	261.43
Undisputed – have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed – credit impaired	-	-	-	-	-	-	-
Disputed – considered good	-	-	-	-	-	-	-
Disputed - have significant increase in credit risk	-	-	-	-	-	-	-
Disputed - credit impaired	-	-	-	-	-	4.19	4.19
Total	-	201.23	28.26	28.03	2.67	5.42	265.62
Less: Allowances for credit losses							-
Trade Receivables							265.62
[C] As at April 1, 2023							
Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Undisputed – considered good	-	180.32	20.06	3.50	3.53	1.19	208.60
Undisputed – have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed – credit impaired	-	-	-	-	-	-	-
Disputed – considered good	-	-	-	-	-	-	-
Disputed - have significant increase in credit risk	-	-	-	-	-	-	-
Disputed - credit impaired	-	-	-	-	4.19	-	4.19
Total	-	180.32	20.06	3.50	7.72	1.19	212.79
Less: Allowances for credit losses							-
Trade Receivables							212.79
Note: 10[A] - Cash and Cash Equivalents:							
Cash and Cash Equivalents :							
Balances with Banks							
Current, Cash credit accounts [*]				101.41	47.34	14.03	
Cash on Hand				27.64	18.74	8.92	
Total				129.05	66.09	22.95	
[*] Refer Cash Flow Statement for detailed understanding							



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		INR Lacs						
		As at						
		March 31, 2025	March 31, 2024	April 1, 2023				
Note: 10[B] - Bank balances other than cash and cash equivalents:								
Fixed deposits with banks having maturity of more than 3 months		148.56	3.35	3.02				
Total		148.56	3.35	3.02				
Note: 11 - Loans:								
[Unsecured, Considered Good]								
Others		34.40	17.94	21.36				
Total		34.40	17.94	21.36				
Note: 12 - Other Current Financial Assets:								
[Unsecured, Considered Good]								
Interest receivable		13.29	0.33	0.16				
Income receivable		17.07	27.09	14.55				
Others		-	22.92	-				
Total		30.36	50.34	14.71				
Note: 13 - Other Current Assets:								
[Unsecured, Considered Good]								
Advances to Suppliers		37.91	27.25	24.06				
Prepaid Expenses		128.85	77.48	59.53				
Balance with Statutory Authorities		8.51	-	-				
Total		175.27	104.73	83.59				
Note: 14 - Equity Share Capital:								
Authorised:								
12,00,00,000 [as at March 31, 2024: 10,00,000; as at April 1, 2023: 10,00,000]		1,200.00	100.00	100.00				
Equity shares of Rs. 1 [Rs. 10] each (*)		-	300.00	300.00				
0 [as at March 31,2024: 30,00,000; as at April 1, 2023: 30,00,000]								
Compulsory Convertible Preference Shares of Rs. 10 each								
Total		1,200.00	400.00	400.00				
Issued, Subscribed and Paid-up:								
8,99,57,241 [as at 31-03-24 : 7,30,979; as at 01-04-2023 : 7,30,979] Equity Shares of Rs. 1 [Rs. 10] each*		899.57	73.10	73.10				
Total		899.57	73.10	73.10				
A The reconciliation in number of shares is as under:								
Number of shares at the beginning of the year		7,30,979	7,30,979	7,27,683				
Add: New Shares issued during the year		3,00,088	-	3,296				
Add : Issued pursuant to Bonus of the shares		8,17,79,310						
Add : Issued pursuant to sub-division of face value of the shares from Rs. 10/- each to Re. 1/- each (*)		71,46,864	-	-				
Number of shares at the end of the year		8,99,57,241	7,30,979	7,30,979				
B All equity shares rank pari passu and carry equal rights with respect to voting and dividend. In the event of liquidation of the Company, the equity shareholders shall be entitled to proportionate share of their holding in the assets remained after distribution of all preferential amounts.								
C								
i The Compulsory Convertible Preserence Shares [CCPS] converted to equity shares on 4th February, 2022.								
ii The valuation at which the said CCPS are converted into equity shares, has been derived at 20% per annum discount of the valuation certified by the registered valuer at the time of conversions of shares or at the time next infusion of funds by way of equity shares in the Company.								
D Details of Share Holders holding more than 5% of Equity Shares of Rs. 10 each, fully paid:								
Name of the Shareholders	As at						% Changes during the year	
	March 31, 2025		March 31, 2024		April 1, 2023		31 March, 2025 vs 31 March, 2024	31 March, 2024 vs 1 April, 2023
	No. of Shares	% of Total Shareholding	No. of Shares	% of Total Shareholdin	No. of Shares	% of Total Shareholding		
Acclaim Enterprise LLP	3,25,35,360	36.17%	3,05,841	41.84%	3,05,841	41.84%	-5.67%	0.00%
India Nivesh Venture Capital Fund	3,30,05,720	36.69%	3,00,052	41.05%	3,00,052	41.05%	-4.36%	0.00%
Aaradhya Tradebiz LLP	41,70,320	4.64%	66,212	9.06%	66,212	9.06%	-4.42%	0.00%
E Details of promoters holding Equity Shares of Rs. 10 each, fully paid:								
Name of the Shareholders	As at						% Changes during the year	
	March 31, 2025		March 31, 2024		April 1, 2023		31 March, 2025 vs 31 March, 2024	31 March, 2024 vs 1 April, 2023
	No. of Shares	% of Total Shareholding	No. of Shares	% of Total Shareholding	No. of Shares	% of Total Shareholding		
Darshan Anilbhai Dashani	20,10,250	2.23%	1	0.00%	1	0.00%	2.23%	0.00%
Divya Darshan Dashani	90,640	0.10%	824	0.11%	824	0.11%	-0.01%	0.00%
Jayshreeben Pareshbhai Joshi	90,640	0.10%	824	0.11%	824	0.11%	-0.01%	0.00%
Bhakti Samir Dashani	90,640	0.10%	824	0.11%	824	0.11%	-0.01%	0.00%
Samir Dashani	12,87,220	1.43%	8,048	1.10%	8,048	1.10%	0.33%	0.00%
Acclaim Enterprise LLP	3,25,35,360	36.17%	3,05,841	41.84%	3,05,841	41.84%	-5.67%	0.00%

(*) During the year, the face value of the equity shares has been sub-divided from Rs. 10/- each to Re. 1/- each per equity share w.e.f. December 31, 2024, pursuant to the approval of the members. Accordingly, number of equity shares under the Authorised, Issued, Subscribed and Paid-up capital have been increased.

(*) During the year, the face value of the equity shares has been sub-divided from Rs. 10/- each to Re. 1/- each per equity share w.e.f. December 31, 2024, pursuant to the approval of the members. Accordingly, number of equity shares under the Authorised, Issued, Subscribed and Paid-up capital have been increased.



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	INR Lacs		
	As at		
	March 31, 2025	March 31, 2024	April 1, 2023
Note: 15 - Other Equity:			
Other Reserves:			
Securities Premium: [*]			
Balance as per last Balance Sheet	2,287.71	2,287.71	2,248.06
Add: Premium on Equity shares issued during the year	1,454.18	-	39.65
Less: Utilized for Issuance of Bonus during the year	(817.79)	-	-
Less: Utilized during the year	(40.00)	-	-
Balance as at the end of the year	2,884.10	2,287.71	2,287.71
Other Comprehensive Income [OCI] Reserve:			
Balance as per last Balance Sheet	(8.10)	5.02	0.52
[Less]/ Add: [Debited]/ Credited during the year	24.24	(13.12)	4.50
Balance as at the end of the year	16.14	(8.10)	5.02
Retained Earnings:			
Balance as per last Balance Sheet	(1,398.02)	(1,296.12)	(921.85)
Add / Less: Profit for the year	(57.85)	(101.90)	(90.28)
	(1,455.87)	(1,398.02)	(1,012.13)
Less: Opening Adjustments due to first time adoption of Ind AS	-	-	(283.99)
Balance as at the end of the year	(1,455.87)	(1,398.02)	(1,296.12)
Total	1,444.36	881.59	996.62
[*] Securities premium is created due to premium on issue of shares. This reserve can be utilised in accordance with the provision of the Companies Act, 2013.			
Note: 16 - Borrowings:			
	INR Lacs		
	Non-current portion		
	Current Maturities		
	As at		
	March 31, 2025	March 31, 2024	April 1, 2023
A Term Loans from Banks:			
a Secured	32.21	15.54	20.68
Total	32.21	15.54	20.68
The above amount includes:			
Secured borrowings	32.21	15.54	20.68
Amount disclosed under the head "Other Current Financial Liabilities" [Note-20]	-	-	-
Net amount	32.21	15.54	20.68
A Securities and Terms of Repayment for Secured Long Term Borrowings:			
a Car loan from ICICI Bank is primarily secured by charge on Car.			
The loan is repayable in 60 monthly instalments [59 instalments of Rs. 40,239 each and last instalment of Rs. 40,191] started from May 2021. Interest is 7.60% p.a.			
The outstanding amount as at March 31, 2025 is Rs. 5.00 Lakhs (Out of which 4.6 Lakhs is payable within next 12 months) [as at March 31, 2024: Rs. 9.27 Lakhs ; as at April 1, 2023: Rs. 13.23 Lakhs].			
b Car loan from ICICI Bank is primarily secured by charge on Car.			
The loan is repayable in 60 monthly instalments [59 instalments of Rs. 40,321 each and last instalment of Rs. 40,311] started from Oct 2022. Interest is 11% p.a.			
The outstanding amount as at March 31, 2025 is Rs. 10.53 Lakhs (Out of which 3.87 Lakhs is payable within next 12 months) [as at March 31, 2024: Rs. 14.00 Lakhs ; as at April 1, 2023: Rs. 17.11 Lakhs].			
c Car loan from HDFC Bank is primarily secured by charge on Car.			
The loan is repayable in 60 monthly instalments of Rs. 67,509 started from Mar 2025. Interest is 12.51% p.a.			
The outstanding amount as at March 31, 2025 is Rs. 29.63 Lakhs (Out of which 4.65 Lakhs is payable within next 12 months) [as at March 31, 2024: NIL ; as at April 1, 2023: NIL].			
	INR Lacs		
	As at		
	March 31, 2025	March 31, 2024	April 1, 2023
Note: 17 - Lease Liabilities:			
Lease Liabilities	2,264.27	1,857.81	1,345.44
Total	2,264.27	1,857.81	1,345.44
Note: 18 - Other Financial Liabilities:			
Franchisee Deposits	309.91	320.72	243.70
Other Deposits	4.35	4.40	2.51
Total	314.26	325.12	246.20
Note: 19 - Other Non Current Liabilities:			
Deferred Franchisee Fees	217.70	183.85	155.34
Total	217.70	183.85	155.34
Note: 20 - Provisions:			
Provision For Gratuity	59.24	46.79	25.12
Provision for Leave Encashment	27.13	30.49	27.60
Total	86.38	77.28	52.72



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Note: 20 - Provisions-Continue:

Defined benefit plan and long term employment benefit

A General description:

Gratuity [Defined benefit plan]:

The Company has a defined benefit gratuity plan. Every employee who has completed continuous services of five years or more gets a gratuity on death or resignation or retirement at 15 days salary [last drawn salary] for each completed year of service.

B Change in the present value of the defined benefit obligation:

Opening defined benefit obligation

Interest cost

Current service cost

Benefits paid

Actuarial [gains]/ losses on obligation

Remeasurement of obligation

Due to experience adjustment

Closing defined benefit obligation

C Change in the fair value of plan assets:

Opening fair value of plan assets

Expected return on plan assets

Return of plan assets excluding amounts

included in interest income

Contributions by employer

Benefits paid

Actuarial [losses]/ gains

Closing fair value of plan assets

Total actuarial [losses]/ gains to be recognised

D Actual return on plan assets:

Expected return on plan assets

Actuarial [losses]/ gains on plan assets

Actual return on plan assets

E Amount recognised in the balance sheet:

Liabilities/ [Assets] at the end of the year

Fair value of plan assets at the end of the year

Difference

Unrecognised past service cost

Liabilities/ [Assets] recognised in the Balance Sheet

F Expenses/ [Incomes] recognised in the Statement of Profit and Loss:

Current service cost

Interest cost on benefit obligation

Expected return on plan assets

Return of plan assets excluding amounts included in interest income

Net actuarial [gains]/ losses in the year

Amount Included in "Employee Benefit Expense"

Return of plan assets excluding amounts included in interest income

Net actuarial [gains]/ losses in the year

Amounts recognized in OCI

G Movement in net liabilities recognised in Balance Sheet:

Opening net liabilities

Expenses as above [P & L Charge]

Employer's contribution

Amount recognised in OCI

Benefits Paid

Liabilities/ [Assets] recognised in the

Balance Sheet

H Principal actuarial assumptions for defined benefit plan and long term employment benefit plan:

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Discount rate [**]	6.50%	7.10%	7.20%
Annual increase in salary cost [#]	6.00%	6.00%	6.00%
Withdrawal Rates [##]	50%	45%	45%

[*] The rate of discount is considered based on market yield on Government Bonds having currency and terms in consistency with the currency and terms of the post employment benefit obligations.

[#] The estimates of future salary increases are considered in actuarial valuation, taking into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

[##] This is Management's estimate of the level of attrition in the Company over the long term after taking into account the broad economic outlook, type of sector the group operates in and measures taken by the management to retain/ relieve the employees.

I The categories of plan assets as a % of total plan assets are:

Insurance plan

0.00%

0.00%

0.00%

J Amount recognised in current and previous four years:

Gratuity:

Defined benefit obligation

Fair value of Plan Assets

Deficit/ [Surplus] in the plan

Actuarial Loss/ [Gain] on Plan Obligation

Actuarial Loss/ [Gain] on Plan Assets

The expected contributions for Defined Benefit Plan for the next financial year will be in line with FY 2024-25.

The average duration of the defined benefit plan obligation at the end of the reporting period is 2.43 years [as at March 31 2024: 2.89 years ; as at April 1 2023: 2.79 years].

As at March 31		As at April 1, 2023
2025	2024	
78.81	62.11	35.55
-	-	-
78.81	62.11	35.55
13.12	(4.50)	(0.53)
-	-	-



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Note: 20 - Long Term Provisions-Continue:

Sensitivity analysis:

A Gratuity:		As at					
Particulars		March 31, 2025		March 31, 2024		April 1, 2023	
Assumption		Discount rate sensitivity					
Sensitivity Level		1% increase	1% decrease	1% increase	1% decrease	1% increase	1% decrease
Impact on defined benefit obligation [INR]		80.25	77.43	60.94	63.33	34.81	36.32
Assumption		Salary growth rate sensitivity					
Sensitivity Level		1% increase	1% decrease	1% increase	1% decrease	1% increase	1% decrease
Impact on defined benefit obligation [INR]		78.15	79.49	62.76	61.48	35.99	35.12
Assumption		Withdrawal rate (W.R.) sensitivity					
Sensitivity Level		1% increase	1% decrease	1% increase	1% decrease	1% increase	1% decrease
Impact on defined benefit obligation [INR]		78.80	78.83	62.14	62.09	35.44	35.66

The following payments are expected contributions to the defined benefit plan in future years:

		INR - Lacs		
		As at March 31		As at April 1, 2023
		2025	2024	
Within the next 12 months		19.57	15.32	10.43
Between 2 and 5 years		32.93	30.82	26.69
Between 6 and 10 years		13.12	18.81	13.11
Total expected payments		65.62	64.95	50.23

		INR Lacs		
		As at		
		March 31, 2025	March 31, 2024	April 1, 2023

Note: 21 - Borrowings:

Loans repayable on Demand:				
Working Capital Loans from Banks [Secured] [*]		-	391.93	114.03
Current maturities of Long Term Debt : [refer Note-16]		13.12	7.74	9.67
Total		13.12	399.67	123.70

[*] Working Capital loan repayable on demand from Bank is primarily secured by Pledge of Fixed deposits. Interest is 0.9% to 1% over FD rate.

Note: 22 - Lease Liability:

Lease Liabilities		466.28	510.87	301.03
Total		466.28	510.87	301.03

Note: 23 - Trade Payables:

Micro and Small Enterprises [*]		60.87	43.44	26.87
Others		403.44	336.97	409.80
Total		464.31	380.41	436.67

[*] Disclosure in respect of Micro and Small Enterprises:

A Principal amount remaining unpaid to any supplier as at year end		60.87	43.44	26.87
B Interest due thereon		-	-	-
C Amount of interest paid by the Company in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during the year		-	-	-
D Amount of interest due and payable for the year of delay in making payment [which have been paid but beyond the appointed day during the year] but without adding the interest specified under the MSMED Act		-	-	-
E Amount of interest accrued and remaining unpaid at the end of the accounting year		5.86	1.83	1.10

The above information has been compiled in respect of parties to the extent to which they could be identified as Micro and Small Enterprises on the basis of information available with the Company.

Ageing of Trade payables :

[A] As At 31st March, 2025

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Undisputed Micro and Small Enterprises [MSME]	-	60.87	-	-	-	60.87
Undisputed Others	-	398.13	1.42	3.90	-	403.44
Disputed MSME	-	-	-	-	-	-
Disputed Others	-	-	-	-	-	-
Total	-	459.00	1.42	3.90	-	464.32

[B] As At 31st March, 2024

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Undisputed Micro and Small Enterprises [MSME]	-	43.44	-	-	-	43.44
Undisputed Others	-	326.80	3.83	6.35	-	336.97
Disputed MSME	-	-	-	-	-	-
Disputed Others	-	-	-	-	-	-
Total	-	370.24	3.83	6.35	-	380.41



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		INR Lacs			
		As at			
		March 31, 2025	March 31, 2024		
[C] As At April 1, 2023					
Particulars	Not Due	Outstanding for following periods from due date of payment			
		Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years
Undisputed Micro and Small Enterprises [MSME]	-	26.87	-	-	-
Undisputed Others	-	398.91	3.83	3.52	3.54
Disputed MSME	-	-	-	-	-
Disputed Others	-	-	-	-	-
Total	-	425.78	3.83	3.52	3.54
Note: 24 - Other Financial Liabilities:					
Interest Payable on Micro and Small Enterprises				5.86	1.83
Expenses Payable				98.78	121.97
Total				104.64	123.80
Note: 25 - Other Current Liabilities:					
Advance received from customers				62.53	68.00
Payable to Statutory authorities				46.54	39.64
Franchisee Deposits				43.57	39.80
Deferred Franchisee Fees				101.41	106.15
Total				254.05	253.59
Note: 26 - Provisions:					
Provision for Employee Benefits				19.57	15.33
Total				19.57	15.33
Note: 27 - Contingent Liabilities and Commitments [to the extent not provided for]:					
A Contingent Liabilities:					
a In respect of guarantees given by Banks and/ or counter guarantees given by the group				9.00	9.00
B Commitments:					
a Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances)				-	-



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	INR Lacs	
	For the year ended	
	March 31, 2025	March 31, 2024
Note: 28 - Revenue from Operations:		
Sale of Products	6,198.56	4,807.92
Sale of Services		
Royalty Income	406.33	324.64
Franchisee Income	191.78	179.00
Other Operating Revenue	152.94	90.40
	751.06	594.04
Total	6,949.62	5,401.96
Note: 29 - Other Income:		
Finance Income:		
Interest Income on Financial Assets measured at Amortised Cost	65.14	38.82
Other Interest	13.17	10.86
Sundry Balance Written off	-	3.79
Miscellaneous income	18.12	13.84
Total	96.42	67.31
Note: 30 - Cost of materials Consumed:		
Stock at commencement	282.65	313.65
Add : Purchases	3,033.63	2,114.64
Add :		
Direct Expenses	147.55	72.02
Freight	17.31	15.73
Packing Material	2.82	1.15
Less : Stock at close	(425.01)	(282.65)
Total	3,058.95	2,234.54
Note: 31 - Employee benefits expense:		
Salaries and wages	1,298.29	1,058.77
Contribution to provident and other funds [*]	141.24	107.02
Staff welfare expenses	48.24	40.47
Total	1,487.77	1,206.26
[*] The Company's contribution towards the defined contribution plan The Company makes Provident Fund contributions to defined contribution retirement benefit plans for qualifying employees, as specified under the law. The contributions are paid to the respective Regional Provident Fund Commissioner under the Pension Scheme. The company is generally liable for annual contribution and recognises such contribution as an expense in the year in which it is incurred.		
Note: 32-Finance Cost:		
Interest expense [*]	125.67	229.50
Bank Commission	5.50	4.95
Total	131.17	234.45
[*] The break up of interest expense into major heads is given below:		
On term loans	2.38	2.55
On working capital loans	13.02	28.50
On Others	6.93	1.65
On Lease Liabilities	88.30	186.06
On Security Deposits	15.05	10.75
Total	125.67	229.50



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		INR Lacs	
		For the year ended	
		March 31, 2025	March 31, 2024
Note: 33-Other Expenses:			
Power and fuel		180.99	150.95
Rent Expense [*]		180.84	139.57
Repairs to buildings		4.19	2.25
Repairs to Plant and Machinery		23.75	12.13
Repairs to others		66.40	37.10
Insurance		10.80	8.17
Rates and taxes [excluding taxes on income]		127.90	77.36
Communication Expense		12.04	10.09
Water Charges		5.33	3.95
Courier expenses		1.97	1.64
Printing and Stationery Expenses		5.40	4.89
Security Expenses		11.37	8.31
Travelling expenses		135.93	110.34
Legal and professional fees		49.83	57.55
Payment to the auditors as:			
Audit fees		4.00	4.00
Fees for taxation matters		1.00	1.00
Housekeeping expenses		31.79	23.38
Commission on sales		211.00	225.43
Freight and forwarding on sales		73.55	71.42
Advertisement and sales promotions		153.43	125.69
Net Loss on disposal of Property, plant and equipment		19.53	11.71
Allowances of credit losses			
Expected credit loss		16.35	-
Sundry balance written off		30.08	-
Miscellaneous expenses		50.86	52.06
Total		1,408.33	1,139.01
[*] The Company has taken various office premises, Stores, Café and warehouse under operating lease or leave and license agreement with no restrictions and are renewable/ cancellable at the option of either of the parties.			
Note: 34 - Tax Expenses:			
The major components of income tax expense are:			
A Statement of profit and loss:			
Profit or loss section:			
Current income tax:			
Current income tax charge		-	-
Adjustments in respect of current income tax of previous year		0.78	-
		0.78	-
Deferred tax:			
Relating to origination and reversal of temporary differences [Refer Note-6]		44.07	9.17
Tax expense reported in the statement of profit or loss		44.85	9.17
OCI Section:			
Tax related to items recognised in OCI during in the year:			
Net loss/ (gain) on remeasurements of defined benefit plans		-	-
Tax charged to OCI		-	-
B Reconciliation of tax expense and accounting profit multiplied by India's domestic tax rate:			
Loss before tax		13.00	92.73
Enacted Tax Rate in India (%)		26.00%	26.00%
Expected Tax Expenses		3.38	24.11
Adjustments for:			
Effect of additional deductions in taxable income		(217.57)	(172.57)
Effect of non-deductible expenses		(35.08)	(27.26)
Effect of deductible expenses		4.35	(2.40)
Effect of loss carried forward		157.39	101.63
Others (Including prior year tax adjustments)		132.37	85.66
Effect of deferred tax assets /liabilities		-	-
Total		41.47	(14.94)
Tax Expenses as per Statement of Profit and Loss		44.85	9.17
Note: 35 - Calculation of Earnings per Equity Share [EPS]:			
The numerators and denominators used to calculate the basic and diluted EPS are as follows:			
A Profit/(Loss) attributable to Shareholders	INR - Lacs	(57.85)	(101.90)
B Basic and weighted average number of Equity shares outstanding during the year	Numbers	8,54,10,906	7,30,979
C Diluted and weighted average number of Equity shares outstanding during the year	Numbers	8,54,10,906	7,30,979
D Nominal value of equity share	INR	1	1
E Basic EPS	INR	(0.07)	(13.94)
F Diluted EPS	INR	(0.07)	(13.94)



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Note: 36 - Segment Information:

The Company operates in one segment, namely "Food Products"

Note: 37 - Related Party Transactions:

A Name of the Key Management Personnel and Nature of Relationship with the Company:

Sr. No	Name	Relationship with the Company
1	Darshan Anilbhai Dashani	Chairman and Managing Director
2	Raminder Singh Rekhi	Executive Director [w.e.f. 5th April, 2025]
3	Puneet Tibrewala	Executive Director [w.e.f. 5th April, 2025] and CFO [w.e.f. 6th December, 2024]
4	Daisy Mehta	Company Secretary [w.e.f. 6th December, 2024]
5	Samir Dashani	Relative of a Director
6	Devika Rekhi	Relative of a Director
7	Jayvardhan Dashani	Relative of a Director
8	Raminder Singh Rekhi - HUF	Relative of a Director
9	Divya Darshan Dashani	Relative of a Director
10	Acclaim Enterprise LLP	Enterprise Significantly influenced by directors or their relatives
11	Tea Post Wellwish Foundation	Enterprise Significantly influenced by directors or their relatives

B Transactions with Related Parties:

The following transactions were carried out with the related parties in the ordinary course of business and at arm's length:

a Details relating to parties referred to in Note 37-A:

Sr. No.	Particulars	Nature of Transactions	INR Lacs As at	
			March 31, 2025	March 31, 2024
A Sales				
1	Darshan Anilbhai Dashani		0.13	-
2	Samir Dashani		0.58	0.09
3	Devika Rekhi		0.02	0.06
B Expenses				
1	Tea Post Wellwish Foundation	Donation	1.52	0.26
2	Acclaim Enterprise LLP	Purchase of Goods	-	1.13
3	Raminder Singh Rekhi - HUF	Commission Expenses	3.84	3.55
4	Darshan Anilbhai Dashani	Director Remuneration	67.80	57.00
5	Raminder Singh Rekhi	Director Remuneration	59.19	35.88
6	Raminder Singh Rekhi	Ex-Gratia Bonus	18.00	-
7	Daisy Mehta	Company Secretary Remuneration	2.00	-
8	Samir Dashani	Salary	49.50	39.00
9	Jayvardhan Dashani	Salary	4.88	1.08
10	Puneet Tibrewala	Director Remuneration	18.00	-
C Capital Contribution				
1	Divya Darshan Dashani	Issue of Share Capital (Incl Premium)	-	-
2	Darshan Dashani	Issue of Share Capital (Incl Premium)	137.97	-
3	Samir Dashani	Issue of Share Capital (Incl Premium)	27.59	-
4	Raminder Singh Rekhi	Issue of Share Capital (Incl Premium)	55.18	-
5	Puneet Tibrewala	Issue of Share Capital (Incl Premium)	178.91	-
D Deposit Repayment				
1	Raminder Singh Rekhi - HUF	Deposit Repayment	3.00	3.00
E Receivable				
1	Raminder Singh Rekhi	Advance Salary	-	14.72
2	Acclaim Enterprise LLP		0.83	-
F Payable				
1	Raminder Singh Rekhi	Remuneration Payable	2.84	-
2	Samir Dashani	Salary Payable	3.75	3.65
3	Raminder Singh Rekhi - HUF	Commission Payable	0.34	0.33
4	Raminder Singh Rekhi - HUF	Deposit	6.00	9.00
5	Jayvardhan Dashani	Salary Payable	0.58	0.21
6	Puneet Tibrewala	Other Payable	0.44	-
7	Darshan Anilbhai Dashani	Other Payable	1.52	3.69



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Note: 38 - Financial Instruments:

A Fair values hierarchy:

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: quoted prices [unadjusted] in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Note: 39 - Financial Risk Management:

A Financial instruments by category:

	INR Lacs			
	As at March 31, 2025			
	FVTPL	FVOCI	Amortised Cost	Total
Financial assets:				
Current Financial Assets:				
Trade receivables	-	-	199.89	199.89
Cash and Cash Equivalents	-	-	129.05	129.05
Bank Balance other than Cash and Cash Equivalents	-	-	148.56	148.56
Loans	-	-	34.40	34.40
Other Current Financial Assets	-	-	30.36	30.36
Non Current Financial Assets:				
Other Non Current Financial Assets	-	-	1,331.28	1,331.28
Total financial assets	-	-	1,873.55	1,873.55
Financial liabilities				
Current Financial Liabilities:				
Trade payables	-	-	464.31	464.31
Lease Liabilities	-	-	466.28	466.28
Other Current Financial Liabilities	-	-	104.64	104.64
Non Current Financial Liabilities:				
Borrowings (including current maturities and interest accrued)	-	-	45.33	45.33
Lease Liabilities	-	-	2,264.27	2,264.27
Other Non Current Financial Liabilities	-	-	314.26	314.26
Total financial liabilities	-	-	3,659.09	3,659.09
	As at March 31, 2024			
	FVTPL	FVOCI	Amortised Cost	Total
Financial assets:				
Current Financial Assets:				
Trade receivables	-	-	265.62	265.62
Cash and Cash Equivalents	-	-	66.09	66.09
Bank Balance other than Cash and Cash Equivalents	-	-	3.35	3.35
Loans	-	-	17.94	17.94
Other Current Financial Assets	-	-	50.34	50.34
Non Current Financial Assets:				
Other Non Current Financial Assets	-	-	724.46	724.46
Total financial assets	-	-	1,127.79	1,127.79
Financial liabilities				
Current Financial Liabilities:				
Trade payables	-	-	380.41	380.41
Lease Liabilities	-	-	510.87	510.87
Other Current Financial Liabilities	-	-	123.80	123.80
Non Current Financial Liabilities:				
Borrowings (including current maturities and interest accrued)	-	-	415.21	415.21
Lease Liabilities	-	-	1,857.81	1,857.81
Other Non Current Financial Liabilities	-	-	325.12	325.12
Total financial liabilities	-	-	3,613.23	3,613.23



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Note: 39 - Financial Risk Management:-Continue:

	As at April 1, 2023			
	FVTPL	FVOCI	Amortised Cost	Total
Financial assets:				
Current Financial Assets:				
Trade receivables	-	-	212.79	212.79
Cash and Cash Equivalents	-	-	22.95	22.95
Bank Balance other than Cash and Cash Equivalents	-	-	3.02	3.02
Loans	-	-	21.36	21.36
Other Current Financial Assets	-	-	14.71	14.71
Non Current Financial Assets:				
Other Non Current Financial Assets	-	-	670.78	670.78
Total financial assets	-	-	945.61	945.61
Financial liabilities				
Current Financial Liabilities:				
Trade payables	-	-	436.67	436.67
Lease Liabilities	-	-	301.03	301.03
Other Current Financial Liabilities	-	-	98.83	98.83
Non Current Financial Liabilities:				
Borrowings (including current maturities and interest accrued)	-	-	144.38	144.38
Lease Liabilities	-	-	1,345.44	1,345.44
Other Non Current Financial Liabilities	-	-	246.20	246.20
Total financial liabilities	-	-	2,572.55	2,572.55

B Risk Management:

The Company's activities expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

The Company's risk management is done in close co-ordination with the board of directors and focuses on actively securing the Company's short, medium and long-term cash flows by minimizing the exposure to volatile financial markets. Long-term financial investments are managed to generate lasting returns.

The Company does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The most significant financial risks to which the Company is exposed are described below.

a Credit risk:

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. The Company is exposed to credit risk from loans and advances to related parties, trade receivables, bank deposits and other financial assets. The Company periodically assesses the financial reliability of the counter party taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. Individual customer limits are set accordingly.

i Bank deposits : The Company maintains its Cash and cash equivalents and Bank deposits with reputed and highly rated banks Hence, there is no significant credit risk on such deposits.

ii Trade Receivable: The Company trades with recognized and credit worthy third parties. It is the Company's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an on-going basis with the result that the Company's exposure to bad debts is not significant.

The Company has used expected credit loss (ECL) model for assessing the impairment loss. For the purpose, the Company uses a provision matrix to compute the expected credit loss amount. Financial assets for which loss allowances is measured using the expected credit loss:

Ageing of Trade Receivables	Rs. in Lacs		
	As at March 31,		As at April 1, 2023
	2025	2024	
0 - 6 Months	201.70	201.23	180.32
6 - 12 Months	6.51	28.26	20.06
beyond 12 Months	8.03	36.13	12.40
Total	216.24	265.62	212.79
Allowance for doubtful Receivables	16.35	-	-
Trade Receivables Carried in Balance Sheet	199.89	265.62	212.79



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Note: 39 - Financial Risk Management:-Continue:

b Liquidity risk:

- a Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.
- b Management monitors rolling forecasts of the Company liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which it operates. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.
- c **Maturities of financial liabilities :**
The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Impact of discounting is not significant.

	INR Lacs				
	< 1 year	1-2 year	2-3 year	> 3 years	Total
	As at March 31, 2025				
Non-derivative financial liabilities:					
Borrowings (including current maturities and interest)	13.29	9.99	8.31	13.74	45.33
Lease liabilities	-	-	-	-	-
Trade payables	464.32	-	-	-	464.32
Other financial liabilities [excluding interest accrued but not due]	104.64	-	-	-	104.64
Total	582.25	9.99	8.31	13.74	614.29
	As at March 31, 2024				
Non-derivative financial liabilities:					
Borrowings [including interest accrued but not due]	399.67	8.48	4.72	2.34	415.21
Lease liabilities	-	-	-	-	-
Trade payables	380.41	-	-	-	380.41
Other financial liabilities [excluding interest accrued but not due]	123.80	-	-	-	123.80
Total	903.88	8.48	4.72	2.34	919.42
	As at April 1, 2023				
Non-derivative financial liabilities:					
Borrowings [including interest accrued but not due]	121.10	7.74	8.48	7.06	144.38
Lease liabilities	-	-	-	-	-
Trade payables	436.67	-	-	-	436.67
Other financial liabilities [excluding interest accrued but not due]	98.83	-	-	-	98.83
Total	656.59	7.74	8.48	7.06	679.87

c Interest rate risk:

Interest rate risk is the risk that the fair value of future cash flow of the financial instrument may fluctuate because of the change in market interest rates. The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing.

d Price risk:

The Company has no significant exposure to price risk arising from investments in mutual funds, as the investments are usually in debt funds. Investing in equity shares of companies is based on the concept of value investing. While these investments are subject to various risks, stringent norms for investment decisions are in place for minimising risks associated to such investments.

e Foreign currency risk:

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the AED. Foreign exchange risk arises from recognised liabilities denominated in a currency that is not the Company's functional currency.

Foreign currency risk exposure:

The Company's exposure to foreign currency risk at the end of the reporting period expressed in INR - Lacs, are as follows:

	INR Lacs		
	Exposure of AED		
	March 31, 2025	March 31, 2024	April 1, 2023
Financial assets:			
Trade Receivables	14.12	-	-
Other Receivables	-	3.81	3.66
Total exposure to foreign currency risk [assets]	14.12	3.81	3.66
Financial liabilities:			
Expenses Payable	-	1.19	1.29
Other Long term liabilities	6.99	3.40	-
Total exposure to foreign currency risk [liabilities]	6.99	4.59	1.29
Net exposure to foreign currency risk	7.13	-0.77	2.36

Sensitivity:

The sensitivity of profit or loss and equity to changes in the exchange rates arises mainly from foreign currency denominated financial instruments [*]:

	Movement	INR Lacs					
		March 31, 2025		March 31, 2024		April 1, 2023	
		Impact on	Impact on	Impact on PAT	Impact on Other	Impact on PAT	Impact on Other
AED	4.00%	-	0.29	-	-0.03	-	0.09
AED	-4.00%	-	(0.29)	-	0.03	-	(0.09)



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TEA POST LIMITED
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH, 2025**

Note: 40-Capital Management:

The Company's capital management objectives are:

- to ensure the company's ability to continue as a going concern.
- to provide an adequate return to shareholders.
- maintain an optimal capital structure to reduce the cost of capital.

Management assesses the company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the company's various classes of debt. The company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

	INR Lacs		
	As at		
	March 31, 2025	March 31, 2024	April 1, 2023
1 Total debts to net worth			
Gross debts	45.33	415.21	144.38
Total equity	2,343.93	954.69	1,069.72
Gross debt to equity ratio	0.02	0.43	0.13

Note: 41 - First time adoption of Ind AS:

The accounting policies set out in the note here have been applied in preparing the Financial Statements for the year ended March 31, 2025, the comparative information presented in these Financial Statements for the year ended March 31, 2024, and in the preparation of an opening Ind AS balance sheet at April 1, 2022 [the date of transition]. In preparing its opening Ind AS balance sheet, the company has adjusted the amounts reported previously in Financial Statements prepared in accordance with the accounting standards notified under Companies [Accounting Standards] Rules, 2021 [as amended] and other relevant provisions of the Companies Act [collectively called as Indian GAAP]. An explanation of how the transition from Indian GAAP to Ind AS has affected the company's financial position, financial performance and cash flows is set out in the following notes.

Exemptions and exceptions availed:

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from Indian GAAP to Ind AS.

A Deemed cost:

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment and intangible assets as recognised in the Financial Statements as at the date of transition to Ind AS, measured as per the Indian GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments required under other Ind AS. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets. Accordingly, the company has elected to measure all of its property, plant and equipment and intangible assets at their Indian GAAP carrying values.

B Estimates:

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Indian GAAP [after adjustments to reflect any difference in accounting policies], unless there is objective evidence that those estimates were in error. Ind AS estimates as at April 1, 2022 are consistent with the estimates as at the same date made in conformity with Indian GAAP.

C Classification of financial assets:

As per the requirements of Ind AS 101, the company assessed classification of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

D De-recognition of financial assets and liabilities:

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. The company has followed such policy.

E Business combinations:

The company has availed the business combination exemption on first time adoption of Ind AS and accordingly the business combinations prior to date of transition have not been restated to the accounting prescribed under Ind AS 103 – Business combinations.

Note: 42 - Reconciliation with Indian GAAP [IGAAP]:

		INR Lacs	
		As at	
		March 31, 2024	April 1, 2023
A Reconciliation of equity:			
1 Equity as per Indian GAAP		1,494.26	1,487.35
2 Add [Less]: Adjustments:			
a Adjustments related to Lease Liabilities and ROU	1	(281.08)	(183.66)
b Adjustments related to Deferred Franchisee Fees	2	(290.00)	(269.26)
c Adjustments related to Franchisee deposits	3	2.65	1.86
d Adjustments related to Security Deposits (store deposit given)	4	(3.10)	(1.76)
e Deferred Tax on Ind AS adjustments	5	31.96	35.17
g Total		(539.57)	(417.63)
3 Equity as per Ind AS		954.69	1,069.71
B Reconciliation of Net Profit :			
1 Net profit as per Indian GAAP		6.91	47.87
2 Add [Less]: Adjustments in statement of profit and loss			
a Lease Liabilities and ROU	1	(97.43)	(58.15)
b Deferred Franchisee Fees	2	(20.74)	(72.78)
c Security Deposits (store deposit given)	3	(1.33)	(0.93)
d Franchisee deposits	4	0.78	0.82
e Deferred Tax on Ind AS adjustments	5	(3.22)	(2.61)
f Actuarial gain / loss on OCI	6	(13.12)	4.50
g Total		(135.05)	(129.14)
3 Net profit before OCI as per Ind AS		(128.14)	(81.27)
4 Add [Less]: adjustments in OCI			
Actuarial loss on defined benefit plan transferred from statement of profit and loss		(13.12)	4.50
5 Total Comprehensive Income as per Ind AS		(115.03)	(85.77)



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31st MARCH, 2025**

Note: 42 - Reconciliation with Indian GAAP [IGAAP] - Continued:

1 Lease Liabilities and ROU:

Under Indian GAAP, the Company used to recognise the provision on the basis of actual expenses incurred. Ind AS requires that lease payments under an operating lease shall be recognised as an expense on a straight line basis over the lease term unless the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost.

Consequently, the net impact of INR 183.66 Lacs has been recognised in retained earnings as at 1st April, 2023 and INR 58.15 Lacs was recognised in Statement of Profit or loss for the year ended 1st April, 2023. Further, the net impact of INR 281.08 Lacs has been recognised in retained earnings at the 31st March, 2024 and INR 97.43 Lacs was recognised in Statement of Profit or loss for the year ended March 31, 2024.

2 Franchisee Fees:

Under Indian GAAP, the Company used to recognise franchisee fees income in the year in which company entered into an agreement with franchisee. Ind AS requires that the franchisee fees shall be recognised as an income on a straight line basis over franchisee term.

Consequently, the net impact of INR 269.26 Lacs has been recognised in retained earnings as at 1st April, 2023 and INR 72.78 Lacs was recognised in Statement of Profit or loss for the year ended 1st April, 2023. Further, the net impact of INR 290.00 Lacs has been recognised in retained earnings at the 31st March, 2024 and INR 20.74 Lacs was recognised in Statement of Profit or loss for the year ended March 31, 2024.

3 Security Deposits:

Under Indian GAAP, the security deposits are valued at cost less any provision for expected credit loss. Ind AS requires certain categories of financial assets and liabilities to be measured at amortized cost using the effective interest rate method. Security Deposit is a Financial Asset as the lease agreement gives a contractual right to the company to receive cash upon completion of tenure of agreement. Security Deposit satisfies the contractual cash flow characteristic test and it also satisfies the business model test as there is intention of hold to collect contractual cash flows.

Consequently, the net impact of INR 1.76 Lacs has been recognised in retained earnings as at 1st April, 2023 and INR 0.93 Lacs was recognised in Statement of Profit or loss for the year ended 1st April, 2023. Further, the net impact of INR 3.10 Lacs has been recognised in retained earnings at the 31st March, 2024 and INR 1.33 Lacs was recognised in Statement of Profit or loss for the year ended March 31, 2024.

4 Franchisee deposits:

Under Indian GAAP, the franchisee deposits are valued at cost less any provision. Ind AS requires certain categories of financial assets and liabilities to be measured at amortized cost using the effective interest rate method. Franchisee Deposit is a Financial Liability as the franchisee agreement gives a contractual obligation of the company to repay cash upon completion of tenure of agreement. Franchisee Deposit satisfies the contractual cash flow characteristic test and it also satisfies the business model test as there is intention of hold to pay contractual cash flows.

Consequently, the net impact of INR 1.86 Lacs has been recognised in retained earnings as at 1st April, 2023 and INR 0.82 Lacs was recognised in Statement of Profit or loss for the year ended 1st April, 2023. Further, the net impact of INR 2.65 Lacs has been recognised in retained earnings at the 31st March, 2024 and INR 0.78 Lacs was recognised in Statement of Profit or loss for the year ended March 31, 2024.

5 Deferred Tax on Ind AS adjustments

IGAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under IGAAP. In addition, the various transitional adjustments lead to temporary differences. According to the accounting policies, the company has to account for such differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in retained earnings or a separate component of equity.

Consequently, the net impact of INR 35.17 Lacs has been recognised in retained earnings as at 1st April, 2023 and INR 2.61 Lacs was recognised in Statement of Profit or loss for the year ended 1st April, 2023. Further, the net impact of INR 31.96 Lacs has been recognised in retained earnings at the 31st March, 2024 and INR 3.22 Lacs was recognised in Statement of Profit or loss for the year ended March 31, 2024.

6 Actuarial loss on defined benefit plan:

Under previous GAAP, remeasurement of defined benefit plans (gratuity), arising primarily due to change in actuarial assumptions was recognised as employee benefits expense in the Statement of Profit and Loss.

Under Ind AS, such remeasurement (excluding the net interest expenses on the net defined benefit liability) of defined benefit plans is recognised in OCI.

Consequently, the related tax effect of the same is also recognised in OCI.

Consequently, the same has been recognised in other comprehensive income and statement of profit or loss.

Others:

Statement of cash flows:

The transition from IGAAP to Ind AS has not had a material impact on the statement of cash flows.



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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH, 2025**

Note: 43 - Leases:

Lessee:

A Relating to statement of financial position:

The Company previously classified leases as operating or finance leases based on its assessment of whether the lease transferred substantially all risk and rewards of ownership of the underlying asset to the Company. Under Ind AS 116, the Company recognises right to use assets and lease liabilities for most leases.

Right of use assets are part of financial statement caption "Property plant and equipment". Depreciation and impairment is similar to measurement of owned assets. Interest is part of financial statement caption "Finance cost".

INR Lacs		
Right of use assets	Building	Total
Balance as at April 1, 2023	1,462.81	1,462.81
Additions during the year	1,080.34	1,080.34
Depreciation charge for the year	(455.56)	(455.56)
Balance as at March 31, 2024	2,087.60	2,087.60
Additions during the year	910.75	910.75
Depreciation charge for the year	(603.31)	(603.31)
Balance as at March 31, 2025	2,395.04	2,395.04

Movement in Lease Liability			
Lease Liabilities	March 31, 2025	March 31, 2024	April 1, 2023
Balance at the beginning of the year	2,368.68	1,646.47	1,006.09
Additions [Includes interest]	999.05	1,266.41	943.58
Redemptions [Actual Rent Paid]	637.18	544.19	303.20
Balance at the end of the year	2,730.54	2,368.68	1,646.47
of which:			
Non-Current portion	2,264.27	1,857.81	1,345.44
Current portion	466.28	510.87	301.03

Maturity analysis of lease liabilities:			
The lease liabilities are secured by the related underlying assets. The undiscounted maturity analysis of lease liabilities is as follows:			
	March 31, 2025	March 31, 2024	April 1, 2023
Minimum lease payments due			
Within 1 year	714.34	637.18	544.19
1-5 years	2,112.05	2,448.94	2,626.86
Total	2,826.39	3,086.12	3,171.06

Note: 44 -Analytical Ratios:

Sr.	Ratio	Numerator	Denominator	March 31, 2025	March 31, 2024	Change %	Explanation if there is
1	Current Ratio (in times)	Current Assets	Current Liabilities	0.86	0.47	84.03	Due to increase in
2	Debt-Equity Ratio (in times)	Total Debt	Total equity	0.02	0.43	(95.55)	Due to decrease in borrowings
3	Debt Service Coverage Ratio (in times)	Earnings available for debt service	Debt Service	1.40	1.12	25.12	Due to decrease in earnings
4	Return on Equity Ratio (in %)	Net Profits after taxes	Average shareholder equity	(3.51%)	(10.07%)	(65.16)	Due to increase in shareholders equity
5	Inventory turnover ratio (in times)	Cost of Material produced	Average Inventory	19.64	18.12	8.41	-
6	Trade Receivables turnover ratio (in times)	Net Sales	Average Trade Receivables	29.86	22.58	32.21	Due to increase in sales
7	Trade payables turnover ratio (in times)	Net Purchases	Average Trade Payables	7.24	5.47	32.41	Due to increase in trade payables
8	Net capital turnover ratio (in times)	Net Sales	Working Capital	(38.73)	(6.05)	540.25	Due to increase in
9	Net profit ratio (in %)	Net Profits	Net Sales	(0.83%)	(1.89%)	(55.87)	Due to increase in
10	Return on Capital employed (in %)	Profit for the year = Profit before tax, Extra Ordinary item & Finance Cost	Capital Employed	5.65%	13.86%	(59.21)	Due to reduction in PBIT
11	Return on investments (in %)	Income generated from investments	Average of investments	NA	NA	NA	



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31st MARCH, 2025**

Note: 45 - Additional Regulatory Information Required by Schedule III to the Companies Act, 2013

- (i) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- (ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.
- (iii) The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.
- (iv) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.
- (v) The Company has not traded or invested in crypto currency or virtual currency during the year.
- (vi) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.
- (vii) There are no Scheme of Arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.
- (viii) As per the information available with the Company, the Company has no transactions with the companies struck off under Companies Act, 2013.

Note: 46 -

- [a] The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding 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.
- [b] 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.

Note: 47 -

The Company has used accounting software for maintaining its books of accounts for the year ended on March 31, 2025 which has a feature of recording audit trail [edit log] facility and the same has been operational throughout the year for all relevant transactions recorded in the software.

Note: 48 -

Figures of previous reporting periods/ year have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting periods.

Signatures to Significant Accounting Policies and Notes to the Financial Statements

As per our report of even date
For Mukesh M. Shah and & CO
Chartered Accountants
Firm Reg No. 106625W

Sd/-
Suvrat S. Shah
Partner
Mem No. 102651
Date : 14th August, 2025
Place : Ahmedabad

For and on behalf of the Board of Directors for
TEA POST LIMITED
(formerly known as Tea Post Private Limited)

Sd/-
Raminder Singh Rekhi
Director and COO
DIN : 02073312

Sd/-
Daisy Mehta
Company Secretary
M.No. A29893

Sd/-
Darshan Dashani
Chairman and Managing Director
DIN : 00519928

Sd/-
Puneet Tibrewala
Executive Director and CFO
DIN : 08015082



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TEA POST LIMITED

(formerly known as Tea Post Private Limited)

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	U15491GJ2015PLC085010
Name of the Company	Tea Post Limited (Formerly known as Tea Post Private Limited)
Registered Office	D-0001, Elanza Crest, Nr. Sigma House, Sindhu Bhavan Road, Bodakdev, Thaltej Ahmedabad 380059

Name of the Member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/ We, being the member (s) of _____ shares of the above-named company, hereby appoint

1. Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or failing him

2. Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or failing him

3. Name: _____

Address: _____

E-mail Id: _____

Signature: _____



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TEA POST LIMITED

(formerly known as Tea Post Private Limited)

As my/ our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 10th Annual General Meeting of members of the Company, to be held on Monday, 22nd September, 2025 at 11:30 A.M. at Registered Office situated at D-0001, Elanza Crest, Nr. Sigma House, Sindhu Bhavan Road, Bodakdev, Thaltej Ahmedabad 380059 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements including Balance Sheet as at March 31, 2025, Statement of Profit and Loss Account and Cash Flow Statement for the year ended on March 31, 2025 and the Report of the Directors' Report and Auditors' Report thereon.
2. To re-appoint a Director in place of Mr. Darshan Dashani (DIN: 00159928), who retires by rotation and is eligible, offer himself for re-appointment.

Signed this _____ day of _____ 2025

Signature of Shareholder

Affix Revenue
Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



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TEA POST LIMITED

(formerly known as Tea Post Private Limited)

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

I hereby record my presence at the 10th Annual General Meeting of the Company convened on Monday, 22nd September, 2025 at 11:30 A.M. at the Registered office of the Company situated at D-0001, Elanza Crest, Nr. Sigma House, Sindhu Bhavan Road, Bodakdev, Thaltej Ahmedabad 380059.

Registered Folio No	
No. of Shares	

Name and Complete Address of the Equity Shareholder	
Signature	

Name of the Proxy Holder/ Authorized Representative:	
Signature	

NOTE: Equity shareholders attending the meeting in Person or by Proxy or through Authorized Representative are requested to complete and bring the Attendance Slip with them and hand it over at the entrance of the Meeting Venue.



www.teapost.in

INDIA OFFICE

**D-001, ELANZA CREST, SINDHU BHAVAN MARG,
BODAKDEV, AHMEDABAD, GUJARAT 380054**

**EMAIL ID : FRANCHISEE.ENQUIRY@TEAPOST.IN
MOB. : +91-7600808643**

DUBAI OFFICE

**CLUSTER J, BELOW BONNINGTON TOWER,
JUMEIRAH LAKE TOWERS, JLT CLUSTER J,
DUBAI, UNITED ARAB EMIRATES**

**EMAIL ID : FRANCHISEE.ENQUIRY@TEAPOST.IN
MOB. : +971 43342944 | +971 545652900**