



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF REVOLT COCO LIMITED

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying financial statements of **REVOLT COCO LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement, the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information, for the year ended on that date.

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, 2024, and its profit, total comprehensive income, its cash flows and the changes in equity 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 specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditors' Responsibility 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. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit 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 other information. The other information comprises the information included in annual report but does not include the financial statements and our auditor's report thereon.

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

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

The Annual Report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.



Management's Responsibility 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, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the order"), issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in para 3 and 4 of the order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 Balance Sheet, the Statement of Profit and Loss(including Other Comprehensive Income), Statement of changes in equity, Cash Flow Statement and the Notes to Accounts dealt with by this Report are in agreement with the books of account,
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014,



- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of internal financial controls over financial reporting of the company with reference to these Ind AS financial statements and operating effectiveness of such controls, refer our separate Report in "Annexure-B" to this report.
- g) 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:
- There was no material impact of pending litigation which would impact its financial position as on March 31, 2024;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - There were no amounts, which were required to be transferred to the investor Education and Protection Fund by the Company.
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- (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.



- The Company has not declared/paid dividend during the year, accordingly compliance u/s 123 of the Act is not applicable to the company.
- 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 March 31, 2024, 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 respective software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As per proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For MRKS And Associates
Chartered Accountants
FRN: 023711N



Kamal Ahuja
(Partner)
M. No. 505788
Place: New Delhi
Date: May 24, 2024
UDIN: 24505788BKBGTC4087

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF REVOLT COCO LIMITED, ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

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

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i) (a) (A) The Company does not have Property, plant and equipment (including right-to-use assets), accordingly reporting under clause 3(i)(a)(A), 3(i)(b) and 3(i)(d) are not applicable.
(B) The Company does not have any intangible assets, accordingly reporting under clause 3(i)(a)(B) is not applicable.
(c) The Company does not have any immovable properties (which are included under the head 'Property, plant and equipment') and hence reporting under clause 3A)(i)(c) is not applicable.
(d) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) (a) The Company does not have any inventory and hence reporting under Clause 3(ii)(a) of the Order is not applicable.
(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3(iii) of the Order are not applicable.
- iv) The company has not granted any loan, made investment or provide any guarantee or security during the audit period, accordingly clause 3(iv) of the Order is not applicable.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii) (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is generally regular in depositing undisputed statutory dues, as applicable, to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employee's State Insurance,



Income-tax, Sales-tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax and Cess and other statutory dues are in arrears, as at March 31, 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, as at March 31, 2024, there are no amount payable in respect of Goods and Service Tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix) (a) The company has not taken loan during the year and there is no outstanding loan as at the beginning or at the end of the reporting period. Hence reporting under clause 3(ix)(a) is not applicable.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable

(d) On an overall examination of the financial statements of the Company, no funds were raised during the year by the Company therefore reporting under this clause is not applicable .

(e) Since, the company does not have any subsidiary, accordingly reporting under clause 3(ix)(e) is not applicable to the company.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and do not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi) (a) To the best of our knowledge and according to the information and explanation given to us, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As informed, there is no complaint received from whistle blower by the Company during the year (and upto the date of this report), and hence reporting under clause 3(xi)(c) is not applicable to the company.



- xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- xiii) In our opinion and according to the information and explanation given to us, the company is in compliance with Sections 177 and 188 of 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 Ind AS.
- xiv) (a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013..
- (b) Since, internal audit is not applicable to the company as per Section-138 of Companies Act 2013, hence reporting under clause 3(xiv)(b) is not applicable .
- xv) In our opinion, the company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- xvi) (a) In our opinion, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii) The Company has incurred cash losses of Rs.53,070 /- during the financial year covered by our audit and Rs. 33,790/- in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation 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 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.



(xx) The provision of Sec 135 of Companies Act 2013 is not applicable to the company, accordingly reporting under clause 3(xx)(a) and (b) is not applicable.

For MRKS And Associates
Chartered Accountants
FRN: 023711N



Kamal Ahuja
(Partner)
M. No. 505788
Place: New Delhi
Date: May 24, 2024
UDIN: 24505788 BKBGTC4087

generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisation of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 IFCoFR, 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 IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 MRKS And Associates
Chartered Accountants
FRN: 023711N



Kamal Ahuja
(Partner)
M. No. 505788
Place: New Delhi
Date: May 24, 2024
UDIN: 24505788 BKBGTC4087

Revolt Coco Limited (Earlier known as NeoSeller Limited)
Balance sheet as at 31 March 2024
 (All amounts in Rs. Thousands, unless otherwise stated)

	Note	As at 31 March 2024	As at 31 March 2023
ASSETS			
Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	4	15.20	57.47
(b) Other current assets	5	-	5.40
TOTAL ASSETS		15.20	62.87
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	6	100.00	100.00
(b) Other equity	7	(120.20)	(67.13)
		(20.20)	32.87
Current liabilities			
(a) Financial liabilities			
(i) Trade payables	8		
Total outstanding dues of micro enterprises and small enterprises		35.40	30.00
Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
		35.40	30.00
TOTAL EQUITY AND LIABILITIES		15.20	62.87

Significant accounting policies and accompanying notes are integral part of the financial statements

This is the balance sheet referred to in our report of even date.

For MRKS and Associates
 Chartered Accountants
 FRN 023711N


 Kamal Ahuja
 Partner
 Membership No. 505788

Place : New Delhi
 Date : 24 May 2024



For and on behalf of the Board of Directors



Surinder Kumar Aery
 Director
 DIN: 02430754

Place : New Delhi
 Date : 24 May 2024



Amit Jain
 Director
 DIN: 06802414

Place : New Delhi
 Date : 24 May 2024

Revolt Coco Limited (Earlier known as NeoSeller Limited)
Statement of profit and loss for the year ended 31 March 2024
 (All amounts in Rs. Thousands, unless otherwise stated)

	Note	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue			
Other income		-	-
Expenses			
Other expenses	9	53.07	33.79
Loss before tax		53.07	33.79
Tax expense		(53.07)	(33.79)
Deferred tax		-	-
Current tax		-	-
Net loss for the year		(53.07)	(33.79)
Other comprehensive income			
(a) Items that will not be reclassified to profit and loss		-	-
(b) Items that may be reclassified to profit or loss		-	-
Other comprehensive income for the year		-	-
Total comprehensive income for the year		(53.07)	(33.79)
Loss per equity share (face value Rs. 10)			
Basic (Rs.)		(5.31)	(3.33)
Diluted (Rs.)		(5.31)	(3.33)

Significant accounting policies and accompanying notes are integral part of the financial statements

This is the statement of profit and loss referred to in our report of even date.

For MRKS and Associates

Chartered Accountants
FRN: 023711N



Kamal Ahuja
 Partner
 Membership No.: 505788

Place : New Delhi
Date : 24 May 2024

For and on behalf of the Board of Directors





Surinder Kumar Aery
 Director
 DIN: 02430754

Place : New Delhi
Date : 24 May 2024



Amit Jain
 Director
 DIN: 06802414

Place : New Delhi
Date : 24 May 2024

Revolt Coco Limited (Earlier known as NeoSeller Limited)
Cash flow statement for the year ended 31 March 2024
 (All amounts in Rs. Thousands, unless otherwise stated)

	For the year ended 31 March 2024	For the year ended 31 March 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Loss before tax	(53.07)	(33.79)
Operating loss before working capital changes	(53.07)	(33.79)
Movement in working capital		
Increase in other current assets	5.40	(5.40)
Increase in trade payable	5.40	-
Cash flow used in operating activities post working capital changes	(42.27)	(39.19)
Income tax paid (net)	-	-
Net cash flow used in from operating activities (A)	(42.27)	(39.19)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of equity share capital	-	-
Net cash used in financing activities (C)	-	-
Decrease in cash and cash equivalents (A+B+C)	(42.27)	(39.19)
Cash and cash equivalents at the beginning of the year	57.47	96.66
Cash and cash equivalents at the end of the year (refer note 4)	15.20	57.47

This is the cash flow statement referred to in our report of even date.

For MRKS and Associates
 Chartered Accountants
 FRN: 023711N

Kamal Ahuja

Kamal Ahuja
 Partner
 Membership No.: 505788

Place : New Delhi
 Date : 24 May 2024



For and on behalf of the Board of Directors



Surinder Kumar Aery

Surinder Kumar Aery
 Director
 DIN: 02430754

Place : New Delhi
 Date : 24 May 2024

Amit Jain

Amit Jain
 Director
 DIN: 06802414

Place : New Delhi
 Date : 24 May 2024

Revolt Coco Limited (Earlier known as NeoSeller Limited)
Statement of changes in equity for the year ended 31 March 2024
 (All amounts in Rs Thousands, unless otherwise stated)

A Equity share capital (refer note 6)

Particulars	Balance as at 1 April 2022	Movement during the year	Balance as at 31 March 2023	Movement during the year	Balance as at 31 March 2024
Equity share capital	100.00	-	100.00	-	100.00

B Other equity (refer note 7)

Particulars	Reserves and surplus		Total
	Securities premium	Retained earnings	
Balance as at 1 April 2022	-	(33.34)	(33.34)
Loss for the year	-	(33.79)	(33.79)
Other comprehensive income	-	-	-
Balance as at 31 March 2023	-	(67.13)	(67.13)
Loss for the period	-	(53.07)	(53.07)
Other comprehensive income	-	-	-
Balance as at 31 March 2024	-	(120.20)	(120.20)

Significant accounting policies and accompanying notes are integral part of the financial statements

This is the statement of changes in equity referred to in our report of even date.

For MRKS and Associates

Chartered Accountants
FRN: 023711N




 Kamal Ahuja
 Partner
 Membership No: 505788


Place: New Delhi
Date: 24 May 2024



For and on behalf of the Board of Directors


 Surinder Kumar Aery
 Director
 DIN: 02430754

Place: New Delhi
Date: 24 May 2024


 Amit Jain
 Director
 DIN: 06802414

Place: New Delhi
Date: 24 May 2024

Revolt Coco Limited (Earlier known as NeoSeller Limited)
Significant accounting policies and notes to the financial statements for the year ended 31 March 2024
(All amount in Rs. Thousands, unless otherwise stated)

1 Corporate Information

Nature of Operations

Neoseller Limited ("the Company") was incorporated on 26 October 2021 as a wholly owned subsidiary of The Hamlin Trust

The main objects of the Company enable it to engage in the business of providing wholesale and retail of any type of products and services, act as agents, distributors and dealers of all products of the retail/ wholesale industry and different types of services and such other type of products or services which can be undertaken of wholesale formats of any type. The Company is yet to commence its business activities.

2 General information and statement of compliance with Ind AS

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards as notified under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules 2015 (by Ministry of Corporate Affairs ('MCA')). The Company has uniformly applied the accounting policies during the periods presented.

The financial statements for the year ended 31 March 2024 were approved by the Board of Directors on 24 May 2024.

3 Summary of significant accounting policies

a) Overall consideration

The financial statements have been prepared using the significant accounting policies and measurement bases summarised below. These were used throughout all periods presented in the financial statements, except where the Company has applied certain accounting policies and exemptions upon transition to Ind AS.

Basis of preparation

The financial statements have been prepared on going concern basis under the historical cost basis, unless and otherwise indicated.

b) Revenue recognition

Revenue arises from sale of products in retail/in wholesale and from sale of services. Revenue is recognised when it is probable that the economic benefits will flow to the Company and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebates and taxes. The Company applies the revenue recognition criteria to each separately identifiable component of the sales transaction as set out below.

Service Income

Revenue recognised from infrastructure facilities including transportation, storage and warehousing facilities and other support services, when services are rendered.

Interest Income

Interest income is recorded on accrual basis using the effective interest rate (EIR) method.

Dividend Income

Dividend income is recognised at the time when right to receive the payment is established, which is generally when the shareholders approve the dividend.

c) Borrowing costs

Borrowing costs include interest and amortisation of ancillary costs incurred to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction/ development of the qualifying asset up to the date of capitalisation of such asset are added to the cost of the assets. Any income earned on the temporary deployment/ investment of those borrowings is deducted from the borrowing costs so incurred. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use.

d) Property, plant and equipment

Recognition and initial measurement

Properties, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

Subsequent measurement (depreciation and useful lives)

Depreciation on property, plant and equipment is provided on the straight-line method, computed on the basis of useful lives prescribed in Schedule II to the Companies Act, 2013:

Properties plant and equipment acquired and put to use for the purpose of the Project are capitalised and depreciation thereon is included in capital work-in-progress till the Project is ready for its intended use.

The residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

De-recognition

An item of property, plant and equipment and any significant part 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 income statement when the asset is derecognised.



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e) Intangible assets

Recognition and initial measurement

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent measurement (amortisation)

The cost of capitalized software is amortized over a period in the range of three to five years from the date of its acquisition.

f) Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication based on internal/external factors, that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. All assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment loss is reversed if the asset's or cash-generating unit's recoverable amount exceeds its carrying amount.

g) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, unless the financial instrument is designated to be measured at fair value through profit or loss or fair value through other comprehensive income.

Financial assets

Subsequent measurement

Financial assets at amortised cost – The financial assets are measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates 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. All other debt instruments are measured at Fair Value through other comprehensive income or Fair value through profit and loss based on Company's business model. All investments in mutual funds in scope of Ind AS 109 are measured at fair value through profit and loss (FVTPL).

De-recognition of financial assets

A financial asset is primarily de-recognised 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.

Financial liabilities

Subsequent measurement

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. These liabilities include borrowings and deposits.

De-recognition of financial liabilities

A financial liability is de-recognised 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 de-recognition 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 and loss.

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.

h) Investments in subsidiaries, joint ventures and associates

The Company has accounted for its subsidiaries and associates, joint ventures at cost in its financial statements in accordance with Ind AS 27, Separate Financial Statements.

Profit/ loss on sale of investments are recognised on the date of the transaction of sale and are computed with reference to the original cost of the investment sold.

i) 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 for financial assets carried at amortised cost.

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 Company expects to receive. When estimating the cash flows, the Company consider –

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Other financial assets

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, life time impairment loss is provided otherwise provides for 12 months expected credit losses.



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j) Inventories

Inventories are valued at the lower of cost derived on weighted average basis and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of consumption, including octroi and other levies, transit insurance and receiving charges.
Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated necessary costs to make the sale.

k) Income Taxes

Tax expense recognised in statement of profit and loss comprises the sum of deferred tax and current tax not recognised in Other Comprehensive Income ("OCI") or directly in equity.
Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Current income tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss in OCI or equity depending upon the treatment of underlying item.
Deferred income taxes are calculated using the liability method. Deferred tax liabilities are generally recognised in full for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss, unused tax credits or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit. 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.
Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss in OCI or equity depending upon the treatment of underlying item.

l) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits with banks/corporations and short-term highly liquid investments (original maturity less than 3 months) that are readily convertible into known amount of cash and are subject to an insignificant risk of change in value.

m) Post-employment, long term and short term employee benefits

Defined contribution plans

The Company makes contribution to the statutory provident fund in accordance with the Employees Provident Fund and Miscellaneous Provisions Act, 1952 which is a defined contribution plan and contribution paid or payable is recognised as an expense in the period in which the services are rendered.

Defined benefit plans

Gratuity is post-employment benefit and is in the nature of a defined benefit plan. The liability recognised in the financial statements in respect of gratuity is the present value of the defined benefit obligation at the reporting date together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit obligation is calculated at or near the reporting date by an independent actuary using the projected unit credit actuarial method.
Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of OCI in the year in which such gains or losses are determined.

Other long-term employee benefits

Liability in respect of compensated absences becoming due or expected to be availed within one year from the balance sheet date is recognised on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method.
Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to statement of profit and loss in the year in which such gains or losses are determined.

Short-term employee benefits

Expense in respect of other short term benefits is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

n) Provisions, contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

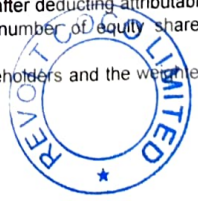
- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognised. However, when inflow of economic benefit is probable, related asset is disclosed.

o) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



p) Lease

A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'

Classification of leases

The Company enters into leasing arrangements for various assets. The assessment of the lease is based on several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to extend/purchase etc.

Recognition and initial measurement

At lease commencement date, the Company recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease (if any), and any lease payments made in advance of the lease commencement date (net of any incentives received).

Subsequent measurement

The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.

At lease commencement date, the Company measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rate. Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed payments) and variable payments based on an index or rate. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is re-measured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is re-measured, the corresponding adjustment is reflected in the right-of-use asset.

The Company has elected to account for short-term leases using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in statement of profit and loss on a straight-line basis over the lease term.

q) Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the related disclosures.

Significant management judgements

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

Recognition of deferred tax assets – The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties under the relevant tax jurisdiction.

Evaluation of indicators for impairment of assets – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Recoverability of advances/receivables – At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

Defined benefit obligation (DBO) – Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Fair value measurements – Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Provisions – At each balance sheet date on the basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions. However the actual future outcome may be different from this judgement.

Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Useful lives of depreciable/ amortisable assets

Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain software, customer relationships, IT equipment and other plant and equipment.

r) Recent pronouncements

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. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



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 (All amounts in Rs. Thousands, unless otherwise stated)

	31 March 2024	31 March 2023
4 Cash and cash equivalents		
Balances with bank	15.20	57.47
Current account	15.20	57.47
5 Other current assets		
Balances with government authorities	-	5.40
	-	5.40
6 Equity share capital		
Authorised capital		
50,000 equity shares of Rs. 10 each	500.00	500.00
	500.00	500.00
Issued, subscribed capital and fully paid up capital		
10,000 equity shares of Rs. 10 each fully paid up	100.00	100.00
	100.00	100.00

a) Reconciliation of equity shares outstanding at the beginning and at the end of the year.

	31 March 2024		31 March 2023	
	No of shares	Amount	No of shares	Amount
Equity shares at the beginning of the period/year	10,000	100.00	10,000	100.00
Add : Issued during the period/year	-	-	-	-
Equity shares at the end of the period/year	10,000	100.00	10,000	100.00

b) Rights/restrictions attached to equity shares

The Company has only one class of equity shares with voting rights, having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share held. Each share is entitled to dividend, if declared, in Indian Rupees. The dividend, if any, proposed by Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting, except in the case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Shareholders.

c) Details of shareholders holding more than 5% shares in the Company

Equity shares of Rs. 10 each fully paid up The Hamlin Trust and its nominee	31 March 2024		31 March 2023	
	No. of shares	% holding	No. of shares	% holding
	10,000	100.00%	10,000	100.00%

d) No bonus shares or shares issued for consideration other than cash or shares bought back over the last five years immediately preceding the reporting date

e) Shares held by promoters at 31 March 2024

Promoter name	31 March 2024			31 March 2023		
	No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares	% Change during the year
The Hamlin Trust and its nominee	-	0%	-100%	10,000.00	100%	0%
Revolt Intellicorp Pvt Ltd and its nominee	10,000.00	100%	100%	-	0%	0%

7 Other equity

	31 March 2024	31 March 2023
Retained earnings		
Opening balance	(67.13)	(33.34)
Add : Net loss for the year	(53.07)	(33.79)
Closing balance	(120.20)	(67.13)

8 Trade payables

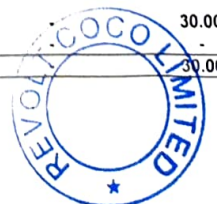
	31 March 2024	31 March 2023
Total outstanding dues of micro enterprises and small enterprises (refer note 16)	35.40	30.00
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	35.40	30.00

Particulars	31 March 2024					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed						
Micro and small enterprises	35.40	-	-	-	-	35.40
Others	-	-	-	-	-	-
Total	35.40	-	-	-	-	35.40

Particulars	31 March 2023					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed						
Micro and small enterprises	30.00	-	-	-	-	30.00
Others	-	-	-	-	-	-
Total	30.00	-	-	-	-	30.00



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Revolt Coco Limited (Earlier known as NeoSeller Limited)
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9 Other expenses
 Rates and taxes
 Filing fee
 Bank charges
 Printing & stationery
 Payments to statutory auditors- for audit

	For the year ended 31 March 2024	For the year ended 31 March 2023
	10.90	-
	6.60	3.20
	-	0.59
	0.17	-
	35.40	30.00
	53.07	33.79

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Revolt Coco Limited (Earlier known as NeoSeller Limited)
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10 Financial instruments

(i) Fair values hierarchy

Financial assets and financial liabilities are 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.

(ii) Financial assets and liabilities measured at fair value - recurring fair value measurements

(iii) Fair value of financial assets and liabilities are measured at amortised cost

The carrying amount of financial assets and financial liabilities are measured at amortised cost in the financial statements are a reasonable approximation of their fair values.

(iv) Valuation process and technique used to determine fair value

Specific valuation techniques i.e. Net asset value (NAV) as obtained from the asset manager are used to value financial instruments like mutual funds.

11 Financial risk management

(i) Financial instruments by category

Particulars	31 March 2024			31 March 2023		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Cash and cash equivalents	-	-	15.20	-	-	57.47
Total	-	-	15.20	-	-	96.66
Financial liabilities						
Other financial liabilities	-	-	-	-	-	-
Total	-	-	-	-	-	30.00

Investment in subsidiaries are measured at cost as per Ind AS 27, 'Separate financial statements' and hence, not presented here.

(ii) Risk management

The Company's risk management is carried out by a central finance department of the Company under direction of the Board of Directors. The Board of Directors provides principles for overall risk management, and covering specific areas, such as foreign exchange risk, interest rate risk, credit risk and investment of excess liquidity.

A) Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the Company. Credit risk arises from cash and cash equivalents, trade receivables and deposits with banks and financial institutions. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at 31 March, as summarised below:

Particulars	31 March 2024	31 March 2023
Cash and cash equivalents (i)	15.20	57.47

The company's management considers that all of the above financial assets are not impaired and/ or past due for each of the above assets reporting dates under review are of good credit quality.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an on-going basis throughout each reporting period. In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 30 days past due. A default on a financial asset is when the counterparty fails to make contractual payments when they fall due. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

(i) The credit risk for cash and cash equivalents and other bank balances is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

B) Liquidity risk

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.

Management monitors rolling forecasts of the Company's 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 the entity operates.



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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

Particulars	31 March 2024				31 March 2023			
	Less than 1 year	1-5 years	More than 5 years	Total	Less than 1 year	1-5 years	More than 5 years	Total
Non-derivatives								
Other financial liabilities	-	-	-	-	-	-	-	30.00
Total	-	-	-	-	-	-	-	30.00

12 Capital management

The Company's capital management objectives are

- (i) To ensure the Company's ability to continue as a going concern
- (ii) To provide an adequate return to shareholders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet

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. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

The amounts managed as capital by the Company for the reporting periods under review are summarised as

Particulars	31 March 2024	31 March 2023
Total borrowings		
Less:	-	-
Cash and cash equivalents		
Net debts	15.20	57.47
Total equity⁽ⁱ⁾	(15.20)	(57.47)
Net debt to equity ratio	(20.20)	32.87
	NA	NA

(i) Equity includes capital and all reserves of the Company that are managed as capital.

13. Stock Option Schemes of RattanIndia Enterprises Limited ("REL ESOP 2022"):

(i) During the previous year ended March 31, 2023, RattanIndia Enterprises Limited Employee Stock Option Plan 2022 ("REL ESOP 2022") was formulated and is administered through REL Employee Welfare Trust (hereinafter "Trust"). The Trust had acquired equity shares of the Company from the open market against the loan given by the Company to the Trust which is payable on demand. The financial results of the Trust have been included in the standalone and consolidated financial results of the Company in accordance with the requirements of IND AS and cost of such treasury shares has been presented as a deduction in "Other Equity". Such number of equity shares (held by the Trust) have been excluded while computing basic and diluted earnings per share. As of March 31, 2024, the Trust holds 1,381,988 equity shares (Face value of Rs. 2 each) of the Holding Company.

The Nomination & Remuneration Committee of Holding Company:

- (ii) During the year ended March 31, 2024, approved the grant of 3,000,000 stock options to the eligible employees at an exercise price of Rs. 61.15 per share on September 4, 2023.
- (iii) Subsequent to the Balance Sheet date, approved the grant of 2,500,000 stock options to the eligible employees at an exercise price of Rs. 76.20 per share on April 9, 2024.

The above stock options shall vest over a period of 3 years from the date of grant and are exercisable within a period of 3 years from the date of vesting.

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14 Effective tax reconciliation

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Loss before tax	(53.07)	(33.79)
Domestic tax rate	25.17%	25.17%
Expected tax expense [A]	(13.36)	(8.50)
Deferred tax assets not recognised	13.36	8.50
Tax credit (minimum alternative tax)	-	-
Total adjustments [B]	13.36	8.50
Actual tax expense [C=A+B]	-	-
Tax expense comprises:		
Current tax expense	-	-
Deferred tax credit	-	-
Tax expense recognized in statement of profit and loss [D]	-	-

15 Loss per equity share (EPS):

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Loss for the year (Rs.)	(53.07)	(33.79)
Weighted average number of shares used in computing diluted EPS	10,000	10,000
Face value per equity share – (Rs.)	10.00	10.00
Basic loss per equity share – (Rs.)	(5.31)	(3.38)
Diluted loss per equity share – (Rs.)	(5.31)	(3.38)

16 Micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined based on the information available with the Company and the required disclosures are given below

Particulars	As at 31 March 2024	As at 31 March 2023
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting period/year	35.40	30.00
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting period/year	-	-
(iii) The amount of interest paid by the buyer in terms of section 16 of The Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period/year) but without adding the interest specified under The Micro, Small and Medium Enterprises Development Act, 2006	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting period/year	-	-
(vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of The Micro, Small and Medium Enterprises Development Act, 2006	-	-

17 Revolt Intellicorp Private Limited (Revolt), a wholly owned subsidiary of RattanIndia Enterprises Limited decided to acquire 100% stake in the company from the erstwhile promoter "The Hamlin Trust" consequent to which, it has become a wholly owned subsidiary company of Revolt and a step down wholly owned subsidiary of the RattanIndia Enterprises Limited wef 28th March 2024.

Company has applied for the change in name from "Neo Seller Limited" to "Revolt Coco Limited" on 28th March 2024 with Ministry of Corporate Affairs (MCA) which has been approved by the MCA on 9th April 2024.



Revolt Coco Limited (Earlier known as NeoSeller Limited)
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18 Disclosures in respect of related parties :

As per Ind AS-24 "Related Party Disclosure", the related parties where control exist or where significant influence exists and with whom transactions have taken place are as below

(a) Related party list

Nature of relationship	Related parties
I. Ultimate Holding Company	RattanIndia Enterprises Ltd
II. Holding Company	Revolt Intellicorp Pvt Ltd
III. Subsidiaries of the Ultimate Holding Company	Cocoblu Retail Limited Neobrands Limited (wef 10 November 2022) Neorse Technologies FZCO Neosky India Limited Neotec Enterprises Limited RattanIndia Investment Manager Private Limited Revot Intellicorp Private Limited (Associate until 12 January 2023 & Subsidiary wef 13 January 2023) Neotec Insurance Brokers Limited RattanIndia Enterprises Limited Employee Welfare Trust*
III Fellow Sub-subsidiaries	Throttle Aerospace Systems Private Limited (wef 25 May 2022) (60% subsidiary of Neosky India Ltd)

IV. Key management personnel

Name	Designation
Rajiv Rattan	Director and Chairman of the Ultimate Holding company
Ashok Kumar Sharma	Chief Financial Officer of the Ultimate Holding company
Rajesh Arora	Company Secretary of the Ultimate Holding company
Rajesh Kumar	Whole-time Director of the Ultimate Holding company
Sandeep Kumar	Whole-time Director of the Holding company
Rahul Mutreja	Company Secretary of the Holding company
Sunnder Kumar Aery	Director of the Company
Amit Jain	Director of the Company
Ajay Kumar	Director of the Company (wef 06 July 2022 to 31 July 2023)
Sudeep Kumar	Director of the Company (upto 06 July 2022)
Manoj Kumar	Director of the Company (wef 31 July 2023)

(b) Related party transactions

No transactions entered during the year

19 Deferred tax assets have not been recognised in respect of unabsorbed business loss. These unabsorbed business losses will expire over a period of eight years from the end of respective reporting periods

20 There is neither any contingent liability nor any commitments to be reported as at 31 March 2024.

21 Ratios:

Following are analytical ratios for the year ended 31 March 2023

Particulars	Numerator	Denominator	31 March 2024	31 March 2023	Variances
Current ratio ⁽¹⁾	Current assets	Current liabilities	0.43	2.10	-79.51%
Debt - equity ratio	Total debt	Shareholder's equity	N/A	N/A	NA
Debt service coverage ratio	Earning available for debt service	Debt service	N/A	N/A	NA
Return on equity (ROE) ⁽²⁾	Net profits after taxes	Average shareholder's equity	-837.70%	-67.90%	-769.80%
Trade receivables turnover ratio	Revenue	Average trade receivables	N/A	N/A	NA
Trade payable turnover ratio	Purchase of services and other expenses	Average trade payables	N/A	N/A	NA
Net capital turnover ratio	Revenue	Working capital	N/A	N/A	NA
Net Profit ratio	Net profit	Revenue	N/A	N/A	NA
Return on capital employed (ROCE) ⁽³⁾	Earning before interest and tax	Capital employed	262.73%	-102.80%	365.52%
Return on investment (ROI)					
Unquoted	Income generated from Investment	Time weighted average investment	N/A	N/A	NA
Quoted	Income generated from Investment	Time weighted average investment	N/A	N/A	NA

(1) Due to decrease in current assets

(2) Due to decrease in other equity

(3) Due to decrease in other equity

For MRKS and Associates

Chartered Accountants
 FRN: 023711N


Kamal Ahuja
 Partner
 Membership No. 505788

Place : New Delhi
 Date : 24 May 2024

For and on behalf of the Board of Directors



Surinder Kumar Aery
 Director
 DIN 02430754

Place : New Delhi
 Date : 24 May 2024



Amit Jain
 Director
 DIN 06802414

Place : New Delhi
 Date : 24 May 2024

