

SPLASHCRAFT HOUSEWARE PVT LTD

STATUTORY AUDIT REPORT

F. Y 2024-2025

Dated
September 03, 2025



Swaroop Jain and Co
Chartered Accountants
(Audit Department)



802 Wallfort House, S V Road, Goregaon West,
Mumbai-400104

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SWAROOP JAIN & CO.

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

The Members of **Splashcraft Houseware Pvt Ltd**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Splashcraft Houseware Pvt Ltd** ("the Company"), which comprise the balance sheet as at **March 31, 2025**, and the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2025**, the **LOSS** and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit 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 Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Board's report and Business Responsibility 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.

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

Management's responsibility for the 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, Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors is 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:

- 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.
- With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the provisions of Section 143(3)(i) of the Companies Act, 2013 are not applicable to the Company.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Director's use of the going concern basis of accounting in preparation of the Financial Statements 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 the aggregate, make 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 evaluating the results of our work, and (ii) evaluating 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 audit period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company

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 Companies Act, 2013, we state that the said order is not applicable to the company.

1. 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 except for the matters stated in paragraph 2 (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounting Standards) Rules, 2021**;

(e) 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;

(f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph II (a) (b) above on reporting under Section 143(3)(b) of the Act and paragraph 2 (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014

(g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.

2. 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;

- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
- d. 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:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- e. 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 foreign entities ("Funding Parties"), 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

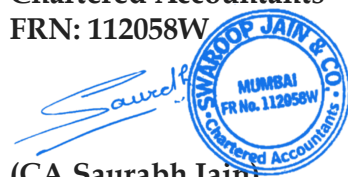
f. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) and (e) contain any material mis-statement.

g. The Company has not declared or paid any dividend during the year. Hence, the Company is not required to comply with the provision of the Section 123 of the Act.

h. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: The Provisions of section 197(16) as amended read with schedule V to the Act are applicable only to the public companies. Accordingly, reporting under Section 197(16) of the Act for maximum permissible managerial remuneration, is not applicable to the company.

i. Based on our examination, which included test checks, the Company has used Microsoft excel and accounting softwares for maintaining its books of account for the financial year ended March 31, 2025, while microsoft excel does not have a feature of recording audit trail (edit log) facility other softwares used for recording other relevant transactions have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Swaroop Jain & Co.
Chartered Accountants
FRN: 112058W



(CA Saurabh Jain)

Partner

M No: 141336

UDIN: 25141336BMGTJB9442

Place: Mumbai.

Date: September 03, 2025

SPLASHCRAFT HOUSEWARE PVT LTD
CIN: 25141336BMGTIX8642
Balance Sheet as on March 31, 2025

(Rs. in Lacs)

Particulars	Note No.	As at Mar 31, 2025	As at Mar 31, 2024
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	1.00	-
(b) Reserves and surplus	3	(37.22)	-
(c) Money Received against share warrants		-	-
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	4	245.84	-
(b) Long term provision	5	-	-
(c) Deferred Tax Liabilities (Net)		-	-
4 Current liabilities			
(a) Short Term Borrowings	6	-	-
(b) Trade payables	7	58.81	-
(A) total outstanding dues of micro enterprises and small enterprises		3.99	-
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		54.81	-
(c) Other current liabilities	8	208.66	-
(d) Short-term provisions	9	8.51	-
TOTAL		485.60	-
B ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	10	304.81	-
(ii) Intangible assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	11	-	-
(c) Deferred Tax Assets	12	12.52	-
(d) Long term loans and Advances	13	-	-
(e) Other Non Current Assets	14	-	-
2 Current assets			
(a) Current Investments	15	-	-
(b) Inventories	16	56.60	-
(c) Trade receivables	17	15.00	-
(d) Cash and cash equivalents	18	26.83	-
(e) Short-term loans and advances	19	39.23	-
(f) Other Current Assets	20	30.61	-
TOTAL		485.60	-

See accompanying notes forming part of the financial statements

In terms of our report attached.

For Swaroop Jain & Co.
Chartered Accountants
Firm Registration No. 112058W




Saurabh Jain
Partner

M No. 141336

UDIN: 25141336BMGTJB9442

Place: Mumbai

Date: September 03, 2025

For Splashcraft Houseware Pvt Ltd


Rahil Parmar
DIN: 10672856


Pankil Shah
DIN: 10672857

SPLASHCRAFT HOUSEWARE PVT LTD CIN: 25141336BMGTIX8642 Statement of Profit and Loss for the year ended on March 31, 2025 (Rs. in Lacs)				
	Particulars	Note No.	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
I	Revenue from operations (gross) Less: Excise Duty Revenue from operations (net)	21	25.07 25.07	- -
II	Other Income	22	1.91	-
III	Total Income (I+II)		26.98	-
IV	Expenses (a) Cost of materials consumed (b) Purchase of Stock in Trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade -Stock-in-Trade (d) Employee benefits expenses (e) Finance costs (f) Depreciation and amortisation expenses (g) Other expenses Total Expenses	23 24 25 26 27 10 28	10.60 - - 4.79 2.67 22.19 36.47 76.72	- - - - - - - -
V	Profit before exceptional and extraordinary items and tax		(49.74)	-
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax		(49.74)	-
VIII	Extraordinary items (Profit/Loss on sale of Equity Shares)		-	-
IX	Profit before Tax		(49.74)	-
X	Tax Expense: (a) Current tax expense (b) Deferred tax		(12.52) - (12.52)	- - -
XI	Profit / (Loss) for the period from continuing operations		(37.22)	-
XII	Profit / (Loss) from discontinuing operations		-	-
XIII	Tax from discontinuing operations		-	-
XIV	Profit/ (Loss) from discontinuing operations		-	-
XV	Profit/(Loss) for the Period		(37.22)	-
XVI	Earning per equity share: (1) Basic (2) Diluted	29 Rs. Rs.	 (372.17) (372.17)	- - -
See accompanying notes forming part of the financial statements In terms of our report attached. For Swaroop Jain & Co. Chartered Accountants Firm Registration No. 112058W   Saurabh Jain Partner M No. 141336 UDIN: 25141336BMGTJB9442 Place: Mumbai Date: September 03, 2025				
For Splashcraft Houseware Pvt Ltd  Rahil Parmar DIN: 10672856				
 Pankil Shah DIN: 10672857				

SPLASHCRAFT HOUSEWARE PVT LTD
CIN: 25141336BMGTIX8642
Statement of Cash Flow for the year ended on March 31, 2025

(Rs. in Lacs)

	Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
A	Cash Flows from Operating Activities:		
	Net Profit before Taxation	(49.74)	-
	Adjustments for Non Cash Items and Other Items:		
Add	Depreciation and amortisation expenses	22.19	-
Add	Finance Costs	2.67	-
	Operating Profit before Working Capital Changes	(24.88)	-
	Adjustments for Working Capital Changes :		
	Changes in Inventories	(56.60)	-
	Changes in Trade Receivables	(15.00)	-
	Changes in Short Term Loans and Advances	(39.23)	-
	Changes in Trade Payables	58.81	-
	Changes in Other Current Liabilities	208.66	-
	Net cash generated from Operating Activities	109.66	-
	Income Taxes Paid	-	-
	Net Cash Flow from Operating Activities -----(A)	109.66	-
B	Cash Flow from Investing Activities :		
	Purchase of Fixed Assets	(327.00)	-
	Net Cash Flow from Investing Activities -----(B)	(327.00)	-
C	Cash Flow from Financing Activities :		
	Issue of Share Capital	1.00	-
	Proceeds from Long Term Borrowings	245.84	-
	Finance Costs	(2.67)	-
	Net Cash Flow from Financing Activities -----(C)	244.17	-
	Net Increase in Cash and Cash Equivalents (A) + (B) + (C)	26.83	-
	Cash & Cash Equivalents at the beginning of the period	-	-
	Cash & Cash Equivalents at the end of the period	26.83	-

See accompanying notes forming part of the financial statements
In terms of our report attached.

For Swaroop Jain & Co.
Chartered Accountants
Firm Registration No. 112058W



Saurabh Jain
Partner
M No. 141336
UDIN: 25141336BMGTJB9442
Place: Mumbai
Date: September 03, 2025

For Splashcraft Houseware Pvt Ltd


Rahil Parmar
DIN: 10672856


Pankil Shah
DIN: 10672857

Splashcraft Houseware Private Limited
Notes Annexed to and Forming Part of the Financial Statements

1) CORPORATE INFORMATION:

Splashcraft Houseware Private Limited was incorporated as a Private Limited company vide registration no. U27504MH2023PTC401172 under the provisions of Companies Act, 2013 as pursuant to the certificate of incorporation dated June 18, 2024 issued by the Registrar of Companies, Central Registration Centre. The company is into the manufacturing of specialized range of bottle products. Its products include single-wall bottles, double-wall bottles, insulated hot & cold bottles, and premium stainless steel hydration solutions that blend aesthetic design with high functional performance. The Company's registered office is at Godown No. D1 D2 Arwaa Ind.Est. Survey No. 36,Nr Patil Nagar, Devadal Vasai East IE Thane Maharashtra India 401208

2) SIGNIFICANT ACCOUNTING POLICIES

A) Basis of preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act,2013. The financial statements have been prepared under the historical cost convention on accrual basis.

These Financial Information are presented in Indian Rupees (INR)and all amounts have been rounded to the nearest lakhs, unless otherwise indicated.

B) Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known / materialize.

C) Property Plant & Equipment

Property Plant and Equipment's are stated at cost, less accumulated depreciation and any accumulated impairment loss. Cost includes the cost of acquisition of an asset and expenditure that is directly attributable to the acquisition of the asset like freight, installation cost, duties and taxes to the extent input credit is unavailable, and other incidental expenses, incurred up to the installation stage, related to such acquisition.

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 and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance expenses are charged to Statement of Profit and Loss during the reporting period in which they are incurred.

Gains or losses arising from the retirement or disposal of a tangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss.

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortization and any accumulated impairment loss.

D) Depreciation/ Amortization

The Company has applied the estimated useful lives as specified in Schedule II of the Companies Act 2013 and calculated the depreciation as per the Written Down Value (WDV) method to allocate the cost of the asset, net of their residual values. Depreciation on new assets acquired during the year is provided at the rates applicable from the date of acquisition to the end of the financial year. In respect of the assets sold during the year, depreciation is provided from the beginning of the year till the date of its disposal.

The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is higher than its estimated recoverable amount.

Intangible assets are amortized on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act 2013. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. In respect of the assets sold during the year, amortization is provided from the beginning of the year till the date of its disposal.

The estimated useful lives of assets are as follows:

Category	Useful Life
Plant and Machinery	15 Years
Computer & Accessories	3-6 Years
Furniture & Fittings	10 Years
Vehicles	8 Years
Intangibles	5 Years

E) Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and

the risks specific to the asset. Reversal of impairment loss, if any is recognized as income in the statement of profit and loss.

F) Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, if any are stated at the lower of cost and fair value.

G) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured in accordance with AS-9, Revenue Recognition. Sales are recognized on accrual basis, and only after transfer of services to the customer.

Revenues are recognized on unconditional appropriation of goods from the warehouse / stockyard and delivery of goods when the control of goods is transferred to the customer as per the terms of sales with the customers. Revenues are reported net of trade discounts.

Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred.

Interest Income: Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's carrying amount on initial recognition.

Dividend Income: Dividend Income is recognised when the owners right to receive payment is established and it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

H) Taxation

Tax expense comprises both current and deferred tax at the applicable enacted/ substantively enacted rates. Current tax represents the amount of income tax payable/ recoverable in respect of the taxable income/ loss for the reporting period. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. The Provision for current income tax charge is calculated on the basis of the tax laws enacted (i.e. Income Tax Act, 1961) or substantively enacted at the end of the reporting period in the country where the Company generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognized as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available to realize such assets.

In other situations, deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and income tax provisions arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis. The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws. Current and deferred tax is recognised in the Statement of Profit and Loss.

I) Foreign currency transactions

Transactions in foreign currencies are initially recognised in the financial information using exchange rates prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates prevailing at the reporting date. Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Exchange differences on monetary items are recognised in the statement of profit and loss in the period in which they arise, except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest cost on those foreign currency borrowings

J) Inventories

Inventories are valued at the lower of cost and net realizable value.

The cost of raw materials, components, consumable stores and spare parts and stock in trade are determined on a weighted average basis. Cost includes freight, taxes and duties and other charges incurred for bringing the goods to the present location and condition and is net of credit under the Goods and Service Tax ('GST') where applicable.

The valuation of manufactured finished goods and work-in-progress includes the combined cost of material, labour and manufacturing overheads incurred in bringing the goods to the present location and condition.

Due allowance is estimated and made by the management for slow moving / non-moving items of inventory, wherever necessary, based on the past experience and such allowances are adjusted against the carrying inventory value

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The net realisable value of work-in-progress is determined with reference to the selling prices of related finished goods. Raw materials, components and other supplies held for use in the production of finished products are not written down below cost except in cases when a decline in the price of materials indicates that the cost of the finished products shall exceed the net realisable value.

Sale of raw materials are considered as a recovery of cost of materials and adjusted against cost of materials consumed.

K) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a legal & constructive present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are measured at the present value of managements best estimate of the expenditure required to settle the present obligation at the end of the reporting period. Provisions are not recognized for future operating losses. Contingent liabilities are disclosed when the company has a possible or present obligation where it is not probable that outflow of resources will be required to settle it. The company exercises judgment in measuring and recognising provisions and the exposures to contingent liabilities which is related to pending litigation or other outstanding claims. Judgment is necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement. Because of the inherent uncertainty in this evaluation process, actual liability may be different from the originally estimated as provision or contingent liability.

Contingent liabilities, if any are not recognized in the financial statements. A contingent asset, if any is neither recognized nor disclosed in the financial statements.

L) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Apart from Cash and Bank Balances, the Company considers all highly liquid financial instruments, if any which are readily convertible into known amount of cash that are not subject to an insignificant risk of change in value to be cash equivalents.

M) Employee/Retirement Benefits

Short term employee benefits

It includes salaries, short term compensated absences (such as paid annual leave) where the absences are expected to occur within twelve months after the end of the period in which the employees render the related employee service, profit sharing and bonuses payable within twelve months after the end of the period in which the employees render the related services and non-monetary benefits (such as medical care) for current employees are estimated and measured on an undiscounted basis.

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

Defined Contribution Plans

Contributions to defined contribution schemes such as provident fund are charged off to the Profit and Loss Account during the year in which the employee renders the related service.

Defined Benefit Plans

The present value of the obligation under such plan is determined based on an actuarial valuation using the Projected Unit Credit Method. Actuarial gains and losses arising on such valuation are recognised immediately in the Profit and Loss Account. Termination benefits are recognised as and when incurred.

Other Long-Term Benefits

Leave encashment is payable to eligible employees who have earned leaves, during the employment and / or on separation as per the Company's policy.

Since none of the employee has completed the required number of years of service hence no provision for retirement benefits has been made.

N) Earnings per share

The company reports basic and diluted earnings per equity share in accordance with AS- 20, Earnings per share.

BASIC EPS

The earnings considered in ascertaining the company's basic EPS comprises the net profit after tax and include the post tax effect of any extra ordinary items attributable to its

equity shareholders. The number of shares used in computing EPS is the weighted average number of shares outstanding during the year.

DILUTED EPS

The net profit / (loss) after tax for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the year are adjusted for all the effects of diluted potential equity shares for calculating diluted EPS.

O) Related Party Disclosures

For the purpose of the disclosure under Accounting Standard 18, the following parties have been identified as related parties:

Name Of Related Party	Relationship
Mina Devi Jain	Relative of Key Managerial Personnel
Nitish Padam Jain	Key Managerial Personnel
Anish Padam Jain	Key Managerial Personnel
Padam Kumar Jain	Relative of Key Managerial Personnel
Poonam Jain	Relative of Key Managerial Personnel
Jyoti Jain	Relative of Key Managerial Personnel
Kasliwal Projects Limited	Holding Company
Smidge Home Products Private Limited	Subsidiary Company of Holding Company
Aramex Appliances Private Limited	Subsidiary Company of Holding Company
Chef Story Home Appliances Pvt Ltd	Subsidiary Company of Holding Company
Kasliwal Housewares Pvt Ltd	Subsidiary Company of Holding Company
Sumeet Home Solutions Pvt Ltd	Subsidiary Company of Holding Company
Sumeet Steel	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control
Kasliwal Capital Management Private Limited	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control
Food Shots Culinary Ventures Pvt Ltd	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control
Samatva Home Solutions Pvt Ltd	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control
Pankil Shah	Key Managerial Personnel
Rahil Parmar	Key Managerial Personnel
Jitendra Parmar	Relative of Key Managerial Personnel
Nishit Shah	Relative of Key Managerial Personnel
Vishal P Jain	Relative of Key Managerial Personnel
Shreepal Industries	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control

P) Government grants and export benefits

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received. Government grants are recognised in the statement of profit and loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate.

Government grants that are receivable as compensation for expenses or losses already incurred

or for the purpose of giving immediate financial support to the Group with no future-related costs are recognised in the statement of profit and loss in the period in which they became receivable.

Export benefits in the nature of duty drawback are recognised in the statement of profit and loss in the year of exports based on eligibility / expected eligibility duly considering the entitlements as per the policy, industry specific developments, interpretations arising out of judicial / regulatory proceedings where applicable, management assessment etc. and when there is no uncertainty in receiving the same.

Adjustments, if any, to the amounts recognised in accordance with the accounting policy, based on final determination by the authorities, are dealt with appropriately in the year of final determination and acceptance.

Q) Leases

Assets acquired under leases other than finance leases are classified as operating leases. The total lease rentals (including scheduled rental increases) in respect of an asset taken on operating lease are charged to the Statement of Profit and Loss on a straight-line basis over the lease term unless another systematic basis is more representative of the time pattern of the benefit.

R) Insurance claims

Insurance claims are recognized for on the basis of claims admitted/expected to be admitted and to the extent there is no uncertainty in receiving the claims.

S) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets is substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

SPLASHCRAFT HOUSEWARE PVT LTD				
CIN: 25141336BMGTIX8642				
Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025				
Note 2: SHARE CAPITAL				(Rs. in Lacs)
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
(a) Authorised				
Equity shares of Rs. 10/- each with voting rights	10,000	1.00	-	-
(b) Issued, Subscribed and Paid up				
Equity shares of Rs. 10/- each with voting rights	10,000	1.00	-	-
Total	10,000	1.00	-	-
TERMS/RIGHTS ATTACHED TO EQUITY SHARE : The company has only one class of share capital i.e. equity shares having face value of Rs. 10 per share Each holder of equity share is entitled to one vote per share. The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.				
List of Shareholders holding more than 5% share capital as on March 31, 2025				
Name of Shareholders	As at Mar 31, 2025		As at Mar 31, 2024	
	Number of Shares	Shareholding %	Number of Shares	Shareholding %
KASLIWAL PROJECTS LTD	5,100	51.00%		
JITENDRA M PARMAR	817	8.17%		
NISHIT P SHAH	817	8.17%		
PANKIL P SHAH	816	8.16%		
RAHIL J PARMAR	816	8.16%		
VISHAL P JAIN	817	8.17%		
TOTAL	10,000	100%		0.00
NOTE 2A: SHARES HELD BY PROMOTERS				
Promotor's Name	As at Mar 31, 2025		As at Mar 31, 2024	
	No of shares	% of Total Shares	No of shares	% of Total Shares
		% Change during the Year		% Change during the Year
KASLIWAL PROJECTS LTD	5,100	51.00% 100.000%	-	-
NOTE 2B: RECONCILIATION OF THE NUMBER OF EQUITY SHARES AND SHARE CAPITAL				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	Number of Shares	Amount in Lacss	Number of Shares	Amount in Lacs
Number of shares at the beginning of the year	-	-	-	-
Add: Shares issued	10,000	1.00	-	-
Less: Sub-division of shares	-	-	-	-
Number of shares at the end of the year	10,000	1.00	-	-
FOR THE PERIOD OF FIVE YEARS IMMEDIATELY PRECEDING THE DATE AS AT WHICH THE BALANCE SHEET IS PREPARED (A) "NIL" Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in (B) "NIL" Aggregate number and class of shares allotted as fully paid-up by way of bonus shares. (C) "NIL" Aggregate number and class of shares bought back.				
HOLDING COMPANY INCLUDING SHARES HELD BY OR BY SUBSIDIARIES OR ASSOCIATES OF THE HOLDING COMPANY OR THE ULTIMATE HOLDING COMPANY AGGREGATE;				
Promotor's Name	As at Mar 31, 2025		As at Mar 31, 2024	
	No of shares	% of Total Shares	No of shares	% of Total Shares
KASLIWAL PROJECTS LTD	5,100	51.00%	-	-

SPLASHCRAFT HOUSEWARE PVT LTD				
CIN: 25141336BMGTIX8642				
Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025				
Note 3: RESERVES AND SURPLUS (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
(A) Securities Premium				
Opening balance	-		-	
Add: Issuance of Shares at premium	-		-	
Closing Balance	-		-	
(B) General Reserve				
Opening balance	-		-	
Add: Profit / (Loss) for the year	(37.22)			
Closing balance	(37.22)			
TOTAL	(37.22)		-	
Note 4: LONG TERM BORROWINGS (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	Secured	Unsecured	Secured	Unsecured
Unsecured Loan from Directors:				
Pankil P Shah		67.50		
Rahul J Parmar		68.33		
Unsecured Loan from Related Parties:				
Kasliwal Projects Ltd		110.01		
TOTAL	-	245.84	-	-
PERIOD AND AMOUNT OF CONTINUING DEFAULT AS ON THE BALANCE SHEET DATE IN REPAYMENT OF LOANS AND INTEREST				
"NIL"				
Note 5: LONG TERM PROVISIONS (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
TOTAL	-	-	-	-
Note 6: SHORT TERM BORROWINGS (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	Secured	Unsecured	Secured	Unsecured
Loans repayable on demand from Banks				
TOTAL	-	-	-	-
PERIOD AND AMOUNT OF CONTINUING DEFAULT AS ON THE BALANCE SHEET DATE IN REPAYMENT OF LOANS AND INTEREST				
"NIL"				
Note 7: TRADE PAYABLES (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	MSME Dues	Others	MSME Dues	Others
A) Towards Related Parties				
B) Other Trade Payables	3.99	54.81	-	-
TOTAL	3.99	54.81	-	-
Ageing Analysis				
Outstanding for following periods from due date of payment/transaction date (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	MSME	Others	MSME	Others
Undisputed				
Less than 1 Year	3.99	54.81	-	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 years	-	-	-	-
Disputed	-	-	-	-
TOTAL	3.99	54.81	-	-
Disclosure under section 22 of the MICRO, SMALL & MEDIUM DEVELOPMENT ACT 2006 (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
Principal amount remaining unpaid to suppliers	3.99		0.00	
Interest due on the above mentioned principal	"Nil"		"Nil"	
Amount of interest paid by the company in terms of section 16	"Nil"		"Nil"	
Amount of Interest due and payable for the period of delay in making payment but without adding the interest as specified	"Nil"		"Nil"	
Amount of interest accrued and remaining unpaid	0.01		"Nil"	
The dues has been determined on the basis of intimation received from "supplier" regarding their status under the Act.				

SPLASHCRAFT HOUSEWARE PVT LTD CIN: 25141336BMGTIX8642 Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025				
Note 8: OTHER CURRENT LIABILITIES (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
Dues towards Statutory Authorities				-
TDS Liability		1.82		-
PT Payable		0.01		-
Liability related to Expenses				-
A) Sundry Creditors for Expenses		0.30		-
B) Salary Payable		-		-
C) Interest Payable on MSME Dues		-		-
D) Liability towards Related Parties				-
Kasliwal Projects Ltd		44.66		-
Advance from Customers		159.67		-
Interest accrued but not due on borrowings				-
Kasliwal Projects Ltd		2.20		-
Interest accrued and due on borrowings		-		-
TOTAL		208.66		-
Note 9: SHORT TERM PROVISIONS (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
Provision for Income Tax (Net of Advance Tax)		8.51		-
Provision for Expenses				-
TOTAL		8.51		-
Note 11: NON-CURRENT INVESTMENTS (Rs. in Lacs)				
At cost unless otherwise specified				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
Investments in Equity Instruments-Unquoted				-
Investment Property				-
TOTAL		-		-
Details of quoted/unquoted Investments (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
Aggregate amount of unquoted investments				-
--Book Value				-
Aggregate amount of Quoted investments				-
--Book Value				-
--Market Value				-
Aggregate provision for diminution in value of investments				-
Title deeds of immovable Property not held in name of the Company				
Description of the Property	Gross Value	Title Deed held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Reason for not being held in the name of the company
NIL				
Note: No Proceedings have been initiated or pending against the company for holding any benami property under the Benami Transaction				
Note 12: DEFERRED TAX ASSETS (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
Opening Balance		-		-
Less: Current year deferred tax liability adjusted		-		-
Add: Deferred tax Assets		12.52		-
TOTAL		12.52		-
Note 13: LONG TERM LOANS AND ADVANCES (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
TOTAL	-	-	-	-
(Rs. in Lacs)				
Type of Borrower	As at Mar 31, 2025		As at Mar 31, 2024	
	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Repayable on Demand				
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
without specifying any terms or period of repayment				
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-

SPLASHCRAFT HOUSEWARE PVT LTD CIN: 25141336BMGTIX8642 Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025				
Note 14: OTHER NON CURRENT ASSETS (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
<u>Deposits</u>				
Deposit for Gala Deposit		-		-
TOTAL		-		-
Note 15: CURRENT INVESTMENTS (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
TOTAL		-		-
Note 16: INVENTORIES (At lower of cost and net realisable value) (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
<u>Raw Materials</u>				
---In Stock		56.60		-
<u>WIP</u>				
---In Stock		-		-
<u>Stock-in-trade</u> (in respect of goods acquired for trading)				
---In Stock		-		-
TOTAL		56.60		-
Note 17: TRADE RECEIVABLES (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<u>Secured</u>				
<u>Unsecured</u>				
<u>From Related Parties</u>				
Suyukti Home Solutions Pvt Ltd	15.00	-	-	-
TOTAL	15.00	-	-	-
Ageing Analysis Outstanding for following periods from due date of payment/transaction date (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<u>Disputed</u>	-	-	-	-
<u>Undisputed</u>				
Less than 6 Months	15.00	-	-	-
6 Months -1Year	-	-	-	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 6 Months	-	-	-	-
TOTAL	15.00	-	-	-
Note 18: CASH AND CASH EQUIVALENTS (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
<u>Cash in Hand</u>				
Cash (Including Petty Cash)		-		-
<u>Balance with Banks</u>				
State Bank of India		10.48		-
<u>Fixed Deposits with Banks</u>				
State Bank of India		16.35		-
TOTAL		26.83		-
Note 19: SHORT TERM LOANS AND ADVANCES (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<u>To Related Parties</u>	-	-	-	-
<u>Dues from Statutory Authorities</u>				
<u>Others</u>				
Factory Gala Deposit	33.09	-	-	-
Other Deposits	0.50	-	-	-
<u>Advance to Suppliers</u>	5.64	-	-	-
TOTAL	39.23	-	-	-
(Rs. in Lacs)				
Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
<u>Repayable on Demand</u>				
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
<u>without specifying any terms or period of repayment</u>				
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-

SPLASHCRAFT HOUSEWARE PVT LTD CIN: 25141336BMGTIX8642 Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025								
Note 20: OTHER CURRENT ASSETS				(Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024					
Prepaid Expenses								
Advance to Staff								
Advances to Related Parties								
Advances to Vendors								
Dues from Statutory Authorities								
GST Receivable					30.61			
Interest Accrued But Not Due								
A) From Related Parties								
B) From Others								
TOTAL	30.61		-					
Note 21: REVENUE FROM OPERATIONS				(Rs. in Lacs)				
Particulars	For the year ended Mar 31, 2025		For the year ended Mar 31, 2024					
REVENUE FROM SALE OF PRODUCTS								
EXPORTS					-	-		
DOMESTIC								
Sales					25.07	-		
Ecommerce Sales								
Sub-Total					25.07	-		
Less: Excise Duty					-	-		
Less: Debit Note & Sale Returns					-	-		
SUB-TOTAL					25.07	-		
OTHER OPERATING REVENUE								
TOTAL	25.07		-					
Note 22: OTHER INCOME				(Rs. in Lacs)				
Particulars	For the year ended Mar 31, 2025		For the year ended Mar 31, 2024					
Foreign Exchange Gain	1.56							
Interest on FD	0.35							
TOTAL	1.91		-					
Note 23: COST OF MATERIALS CONSUMED				(Rs. in Lacs)				
Particulars	For the year ended Mar 31, 2025		For the year ended Mar 31, 2024					
RAW MATERIAL CONSUMED								
IMPORTED								
Opening Stock					-	-		
Add: Purchases					-	-		
Less: closing Stock					-	-		
INDIGENOUS								
Opening Stock					-	-		
Add: Purchases					67.20	-		
Less: closing Stock					(56.60)	-		
PACKING MATERIAL								
Opening Stock					-	-		
Add: Purchases					-	-		
Less: closing Stock					-	-		
TOTAL					10.60		-	
Note 24: PURCHASES OF STOCK IN TRADE					(Rs. in Lacs)			
Particulars	For the year ended Mar 31, 2025		For the year ended Mar 31, 2024					
TOTAL	-		-					
Note 25: CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE				(Rs. in Lacs)				
Particulars	For the year ended Mar 31, 2025		For the year ended Mar 31, 2024					
WORK IN PROCESS								
Opening Stock					-	-		
Less: closing Stock					-	-		
TRADED GOODS								
Opening Stock					-	-		
Less: closing Stock					-	-		
OTHER INVENTORIES								
Opening Stock					-	-		
Less: closing Stock					-	-		
TOTAL	-		-					
Note 26: EMPLOYEE BENEFIT EXPENSES				(Rs. in Lacs)				
Particulars	For the year ended Mar 31, 2025		For the year ended Mar 31, 2024					
To Related Party								
Director's Remuneration					-	-		
To Others								
Salaries and wages					4.46	-		
Staff Welfare	0.33		-					
TOTAL	4.79		-					
Note 27: FINANCE COSTS				(Rs. in Lacs)				
Particulars	For the year ended Mar 31, 2025		For the year ended Mar 31, 2024					
Interest Expenses	2.67		-					
TOTAL	2.67		-					

SPLASHCRAFT HOUSEWARE PVT LTD CIN: 25141336BMGTIX8642 Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025		
Note 28: OTHER EXPENSES		(Rs. in Lacs)
Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Packaging & Forwarding Expenses	0.02	-
Freight Charges	0.90	-
Loading & Unloading Charges	-	-
Import Expenses	0.14	-
Factory Expenses	10.17	-
Labour Charges	0.67	-
Electricity Charges	1.81	-
Rent, Rates and Taxes		-
Rent	15.08	-
Business Promotion Expenses		-
Sales Promotion Expenses	-	-
Printing and Stationery		-
Printing and Stationery	-	-
Repairs and Maintenance		-
Office Repairs and Maintenance		-
Travelling Expenses		-
Domestic	0.56	-
Other Expenses		-
Bank Charges	0.95	-
Fees for Professional Services	0.94	-
Misc Expenses	0.06	-
Professional Fees	0.07	-
Office Expenses	2.44	-
Registration & Membership Fees	0.23	-
Courier Charges	0.01	-
Insurance	0.12	-
Security Charges	2.03	-
Payment to Auditors		-
Statutory Audit Fees	0.30	-
TOTAL	36.47	-
Note 29: EARNINGS PER SHARE		
Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
CALCULATION OF BASIC EPS		
Profit After Tax For The Year (a)	(37.22)	-
Profit For Equity Shareholders (b)	(37.22)	-
No. Of Equity Shares (c)	10,000	-
Weighted Avg No. Of Equity Shares (d)	10,000	-
Basic EPS (b/c)	(372.17)	-
CALCULATION OF DILUTED EPS		
Profit After Tax For The Year (a)	(37.22)	-
No. Of Equity Shares (b)	10,000	-
Weighted Avg No. Of Equity Shares (c)	10,000	-
No. Of Convertible Equity Shares (d) (#)	-	-
Total No. Of Shares (c+d)= (e)	10,000	-
Diluted EPS (a/e) (#)	(372.17)	-

SPLASHCRAFT HOUSEWARE PVT LTD

CIN: 25141336BMGTIX8642

Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025

NOTE 10: PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(Rs. in Lacs)

Particulars		GROSS BLOCK				DEPRECIATION			NET BLOCK		
S.No	Particulars	Balance as on 01-Apr-24	Additions	Deductions	Balance as on 31-Mar-25	Balance as on 01-Apr-24	Deductions	For the year	Balance as on 31-Mar-25	As at 31-Mar-25	As at 31-Mar-24
A	Property Plant & Equipment										
1	Office Equipment	-	4.52		4.52		0.09	-	(0.09)	4.43	-
2	Electrical Fittings	-	26.28	-	26.28		1.77	-	(1.77)	24.51	-
3	Motor Vehicle	-	1.11	-	1.11		0.16	-	(0.16)	0.95	-
4	Plant & Machinery	-	295.08	-	295.08		20.17	-	(20.17)	274.91	-
	TOTAL	-	327.00	-	327.00	-	22.19	-	(22.19)	304.81	-
B	Intangible Assets										
1	Trademark	-			-	-	-	-	-	-	-
	TOTAL	-	-	-	-	-	-	-	-	-	-
	Previous Year	-	-	-	-	-	-	-	-	-	-

Particulars		GROSS BLOCK				DEPRECIATION			NET BLOCK		
S.No	Particulars	Balance as on 01-Apr-23	Additions	Deductions	Balance as on 31-Mar-24	Opening 01-Apr-23	Deductions	For the year	Balance as on 31-Mar-24	As at 31-Mar-24	As at 31-Mar-23
A	Property Plant & Equipment										
1	Office Equipment	-		-	-	-		-		-	-
2	Electrical Fittings	-		-	-	-		-		-	-
3	Motor Vehicle	-		-	-	-		-		-	-
4	Plant & Machinery	-		-	-	-		-		-	-
	TOTAL	-	-	-	-	-	-	-	-	-	-
B	Intangible Assets										
1	Trademark	-	-	-	-	-	-	-	-	-	-
	TOTAL	-	-	-	-	-	-	-	-	-	-

The Company has not done any revaluation of its Property Plant and Equipment. In case of any revaluation company shall get the revaluation done by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

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Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025

NOTE 30: RATIO AND ITS COMPONENTS

Sr No.	Particulars	March 31, 2025	March 31, 2024	Variance	Reason
1	Current ratio	0.61	-	-	Not Applicable
2	Debt- Equity Ratio	(6.79)	-	-	Not Applicable
3	Debt Service Coverage Ratio	(4.63)	-	-	Not Applicable
4	Return on Equity Ratio	2.06	-	-	Not Applicable
5	Inventory Turnover Ratio	0.50	-	-	Not Applicable
6	Trade Receivable Turnover Ratio	4.44	-	-	Not Applicable
7	Trade Payable Turnover Ratio	-	-	-	Not Applicable
8	Net Capital Turnover Ratio	(0.31)	-	-	Not Applicable
9	Net Profit Ratio	(1.48)	-	-	Not Applicable
10	Return on Capital Employed	(0.22)	-	-	Not Applicable
11	Return on Investment	-	-	-	Not Applicable

(Rs. in Lacs)

Sr No.	Ratios	Numerator	Denominator	March 31, 2025		March 31, 2024	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	168.28	275.98	-	-
2	Debt- Equity Ratio	Total Debts (Including Government Grants)	Total Equity (Equity Share capital + Other equity- Revaluation Reserve Capital Redepmtion Reserve)	245.84	(36.22)	-	-
3	Debt Service Coverage Ratio	Net Profit after taxes + Non-cash operating expenses (i.e. depreciation and other amortizations + Interest)	Finance cost+Lease repayment + principle repayment of borrowings during the period/year	(12.36)	2.67	-	-
4	Return on Equity Ratio	Net profit after tax Exceptional items	Average Total Equity [Opening(Equity Share capital + Other equity- Revaluation Reserve Capital Redepmtion Reserve)+Closing (Equity Share Capital+Other Equity-Revaluation Reserve-Capital Redepmtion Reserve))/2]	(37.22)	(18.11)	-	-

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Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025

5	Inventory Turnover Ratio	Cost of Goods Sold / Cost of Services	Average Inventory (opening balance+ closing balance/2)	10.60	28.30	-	-
6	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable (Opening balance + closing balance /2)	25.07	7.50	-	-
7	Trade Payable Turnover Ratio	Purchase of Raw Material and Direct material consumed	Average trade payable (Opening balance + closing balance /2)	-	29.40	-	-
8	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset - current liabilities)	25.07	(107.70)	-	-
9	Net Profit Ratio	Net profit after tax Exceptional items	Revenue from operations	(37.22)	25.07	-	-
10	Return on Capital Employed	Profit Before interest, Tax & Exceptional item	Equity Share capital + Other equity- Revaluation Reserve Capital Redepmtion Reserve + Total Debts (Including Government Grants)	(47.07)	209.62	-	-
11	Return on Investment	Other Income	Non-current Investment and Investment in FD	1.91	-	-	-

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Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025

Note 31: RELATED PARTY TRANSACTIONS

(Rs. in Lacs)

Name of the Related Party	Nature of Transaction	Relationship	As at Mar 31, 2025		As at Mar 31, 2024	
			Amount of transaction during the period ended 31.03.25	Balance Outstanding at the period ended 31.03.25	Amount of transaction during the year ended 31.03.24	Balance Outstanding at the year ended 31.03.24
Pankil P Shah	Loan taken	KMP	67.50	(67.50)	-	-
Rahil J Parmar	Loan taken	KMP	68.33	(68.33)	-	-
Kasliwal Projects Limited	Loan taken	Holding Company	177.05	(110.01)	-	-
	Interest on loan		2.20	(2.20)		
	Sales / Advance against sales		19.10	(44.66)	-	-
Suyukti Home Solutions Private Limited	Advance against Puurchase	Subsidiary of Holding Company	15.00	15.00	-	-

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Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025

Note 32: CONTINGENT LIABILITY

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Corporate Guarantees		
Total	-	-

NOTE 33: CAPITAL COMMITMENTS:

NIL

NOTE 34: FOREIGN EXCHANGE EARNINGS AND (OUTGO):

NIL

NOTE 35: EVENTS OCCURRING AFTER BALANCE SHEET DATE

NIL

NOTE 36: OTHER STATUTORY DISCLOSURES**Title Deeds of Immovable Property**

(i) The Company does not have any kind of Immovable Property which are not held in the name of the company, therefore disclosure related to title deeds are not applicable to the company.

Revaluation of Property, Plant and Equipment

(ii) The Company does not have any Property, Plant and Equipment and Intangible Asset which are revalued, therefore the disclosure regarding whether the revaluation is done by registered valuer or not is not applicable to the company. The Company has not acquired any asset through business combination, thus disclosures related to assets acquired through business combination is not disclosed thereof.

Loans and Advances

(iii) The Company does not have any Loans or Advances in the nature of loans granted to Promoters, Directors, KMPs and the related parties, either severally or jointly with other person, therefore the disclosure related to those are not applicable to the company.

Capital Work in Progress

(iv) The company does not hold any project in progress or any suspended project as on the reporting date, thus the Capital work in progress ageing as well as completion schedule is not applicable to the company.

Intangible Assets under Development

(v) The company does not have any Intangible assets under development stage, therefore disclosures and ageing related to those are not applicable to company.

Benami Property Held

(vi) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1998) and the rules made thereunder.

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Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025

Borrowings from Bank or Financial Institutions

(vii) The Company have borrowings from banks and financial institutions against security of current asset as disclosed in Note 4 & 6

Wilful Defaulter

(viii) The Company is not declared as a wilful defaulter by any bank or financial institution or other lender during the any reporting period.

Relationship with Struck off Companies

(ix) The Company has not identified any transactions or balances in any reporting periods with companies whose name is struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

Registration of charges or satisfaction with Registrar of Charges (ROC)

(x) There is no charge or satisfaction yet to be registered with ROC beyond the statutory period by the company.

Compliance with layers of companies

(xi) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

Compliance with Scheme(s) of Arrangements

(xii) There are no schemes or arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the reporting period.

Utilisation of Borrowed Fund and Share Premium

(xiii) 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:

- (a) 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
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(xiv) 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:

- (a) 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
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

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Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025

Undisclosed Income

(xv) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

Details of Crypto currency and Virtual Currency

(xvi) The Company has not traded or invested in Crypto currency or Virtual Currency during reporting period.

Dividend

(xvii) No amount of dividend was proposed to be distributed to equity and preference shareholders for the financial year ended on 31st March 2025 as well as for arrears of fixed cumulative dividends on preference shares

For Swaroop Jain & Co.

Chartered Accountants

Firm Registration No. 112058W




Saurabh Jain

Partner

M No. 141336

UDIN: 25141336BMGTJB9442

Place: Mumbai

Date: September 03, 2025

For Splashcraft Houseware Pvt Ltd


Rahil Parmar
DIN: 10672856


Pankil Shah
DIN: 10672857