



SMIDGE HOME PRODUCTS PVT LTD

Gala No. 1, SR No. 57, H. No. 2 Bilalpada Gokhiware, Vasai (E), Thane - 401 202.

CIN: U27200MH2020PTC345552, E-mail: kasliwalprojects@gmail.com,

Mob. No.: 7045256330.

BOARD REPORT

To,
The Members,
Smidge Home Products Private Limited

The Board is pleased to submit its **06th Annual Report** along with the Audited Financial Statements for the financial year ended **31st March, 2026**.

PERFORMANCE AND FINANCIAL HIGHLIGHTS

Particulars	31 st March, 2026 (Rs. In Lakhs)	31 st March, 2025 (Rs. In Lakhs)
Revenue from Operations	1878.76	1731.32
Other Income	0	0
Total Revenue	1878.76	1731.32
Less: Expenses	1505.36	1388.40
Profit/ (Loss) before Exceptional and extraordinary items and tax	373.40	342.92
Less: Exceptional Item	0	0
Less: Extraordinary Items and Tax	0	0
Profit / (Loss) before Tax	373.40	342.92
Less: Current Tax	69.86	66.20
Less: Current tax expense relating to prior years	0	0
Less: Deferred Tax	(1.94)	(2.16)
Less: - MAT Credit Entitlement	0	0
Profit / (Loss) after Tax	305.48	278.89

The Directors are pleased to report on the performance of the Company during the year under review. The Sales Revenue of the Company increased to Rs. 1878.76 Lakhs as compared to Rs. 1731.32 Lakhs in the previous year, reflecting an increase in revenue during the year. However, the Profit Before Taxation stood at Rs. 373.40 Lakhs as compared to Rs. 342.92 Lakhs during the previous year. The Net Profit for the year stood at Rs. 305.48 Lakhs as compared to Rs. 278.89 Lakhs in the previous year

STATE OF AFFAIRS AND FUTURE PROSPECTS

The Company is engaged in the business of manufacturing stainless steel Single wall bottles and flasks and trading, importing, exporting, buying and selling various products, including minerals and metals, stainless steel and special steel, iron and steel products, plastic products, stainless steel bottles, insulated hot and cold bottles, containers, flasks,

steel pipes, tubes, pipe fittings and other stainless steel and plastic products for household use.

The Company aims to strengthen its business operations by focusing on product quality, expanding its product range, exploring new business opportunities and developing its presence in domestic and international markets. The future prospects of the Company are expected to be supported by the demand for stainless steel and plastic household products and the Company's efforts to expand its customer base and business activities.

The management remains committed to improving operational efficiency, maintaining business relationships and pursuing sustainable growth, subject to prevailing market conditions and business opportunities.

DIVIDEND

Considering future growth prospects for the company, the Board of Directors continued to retain the profits earned and therefore does not recommend any dividend for the financial year 2025-26.

TRANSFER TO RESERVES

During the financial year, the Company has earned Profit of **Rs. 305.48 Lakhs** and same is represented by the General Reserve Account.

DEPOSITS

The Company has not accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 read with Circular No. 05/2015 Dated 30th March, 2015.

However, the Company has an existing /acquired loan during the year are as follows:

Name of Directors / Companies	Loan at the beginning of the year (Rs. in Lakhs)	Acquisition / Addition or (repaid) during the year (Rs. in Lakhs)	Loan remaining at the end of the year (Rs. in Lakhs)
Small Industries Development Bank of India	0	135.42	135.42
Kasliwal Projects Limited	17.62	0	17.62
State Bank of India	185.77	187.65	373.42
Bajaj Finserv	30.95	(3.94)	27.01

CAPITAL STRUCTURE

During the year under consideration, the Company has not changed its capital structure and the authorized and paid-up share capital as on 31st March 2026 stands as follow:

The Authorized Share Capital of the Company is Rs. 1,00,000 (One Lakhs Only) divided into 10,000 (Ten Thousand) Equity Shares of Rs. 10/- each.

During the F.Y. 2025-2026, the Paid-up Share capital of the Company stands as Rs. 1,00,000 (One Lakh) divided into 10,000 (Ten Thousand) Equity Shares of Rs. 10/- each.

DEMATERIALIZATION

The Company has obtained the International Securities Identification Number (ISIN) **INE1XAI01013** from Central Depository Services (India) Limited (CDSL) for the dematerialisation of its Equity Shares. As on the date of this Report, a total of **1,00,000 Equity Shares** of the Company is held in physical form, and the Company is in the process of dematerializing its Equity Shares.

The Company has appointed **Purva Shareregistry India Pvt. Ltd.** as its Registrar and Share Transfer Agent (RTA) for handling dematerialisation and share transfer-related activities.

WEBLINK OF ANNUAL RETURN

The Company doesn't have any website. Therefore, no need to of publication of Annual Return.

CHANGES IN BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL

The following are the Directors and Key Managerial Personnel of the Company:

Sr. No.	Name of the Person	Designation	DIN	Date of Appointment
1.	Anish Padam Jain	Director	01873762	08/09/2020
2.	Nitish Padam Jain	Director	01902557	08/09/2020

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors duly met Eight (8) times during the financial year from 01st April, 2025 to 31st March, 2026. The dates on which the meetings were held are as follows:

Sr. No.	Date of Board Meeting	Anish Padam Jain	Nitish Padam Jain
1.	04-04-2025	Present	Present
2.	20-05-2025	Present	Present
3.	05-06-2025	Present	Present
4.	06-06-2025	Present	Present
5.	16-08-2025	Present	Present
6.	03-09-2025	Present	Present
7.	13-11-2025	Present	Present
8.	23-01-2026	Present	Present

The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

COMMITTEES OF THE BOARD OF DIRECTORS OF THE COMPANY

There is no committee constituted in the company as the same is not applicable.

NUMBER OF GENERAL MEETINGS:

Sr. No	Type of Meeting	Date of Meeting	Members entitle to attend	Members attended	Percentage of Holding
1.	Annual General Meeting	29.09.2025	3	3	100%

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures from the same;
- b) The accounting policies have been selected and these have been applied consistently and judgements and estimates made thereon are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2026 and of the Profit of the Company for the year;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) Annual accounts of the Company have been prepared on a going concern basis; and
- e) Proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems are adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal financial controls and internal control systems commensurate with the size, scale and nature of its business. These controls are designed to ensure the orderly and efficient conduct of business operations, safeguarding of inventories and other assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, timely preparation of reliable financial information, and compliance with applicable laws, regulations and the Company's policies and procedures.

The Board is of the opinion that the Company's internal financial control systems are adequate and operating effectively during the year under review.

AUDITORS

Internal Auditor

The Company is not required to appoint Internal Auditor as it does not fall within purview of section 138(1) of Companies Act, 2013 and Rule 13 of Companies (Accounts) Rules, 2014 and it is not applicable to your Company.

Secretarial Auditors

The provisions of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to the appointment of a Secretarial Auditor, are not applicable to the Company during the financial year under review.

Statutory Auditor

M/s. Swaroop Jain & Company, Chartered Accountants, (ICAI Firm Registration No.112058W) was appointed as Statutory Auditor of the Company in the 01st Annual General Meeting of the company to hold the office of the Statutory Auditors of the Company from the conclusion of 05th Annual General Meeting of the Company and to conduct the Statutory Audit for the period ended 31st March, 2026 on such remuneration as may be fixed by the Board of Directors of the Company in consultation with the Auditors.

In the ensuing AGM, M/s. Swaroop Jain & Company, Chartered Accountants, (ICAI Firm Registration No.112058W) is re-appointed as Statutory Auditor of the company to conduct statutory Audit from the financial year ending on 31st March, 2027 till the financial year ending on 31st March, 2031 and to hold office from the conclusion of this Annual General Meeting for a period of 5 years, at such remuneration to be mutually decided between the Board of Directors and the Auditor. The Company has received a certificate from them to the effect that their re-appointment, if made, would be within the limits prescribed under section 141(3) of the Companies Act, 2013.

AUDIT OBSERVATIONS

There are no qualifications, reservations or adverse remark or disclaimer made by the Statutory Auditor in his report.

BOARD'S COMMENT ON THE AUDITORS' REPORT

Your directors have noted the contents of the Statutory Auditor's Report on the financial accounts for the year ended 31st March 2026. The same is self-explanatory. The Auditor's Report does not contain any qualification, reservation or adverse remarks.

COST RECORDS

Pursuant to the Provisions of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, Cost Audit are not applicable to the Company.

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

A. Conservation of Energy

(i) Steps taken or impact on conservation of energy:

The Company continues to undertake measures for conservation of energy by adopting efficient practices in its day-to-day operations. The Company has taken appropriate steps

to reduce energy consumption through the use of energy-efficient electrical equipment, lighting systems and by promoting responsible use of electricity at its workplace.

(ii) Steps taken by the Company for utilising alternate sources of energy:

During the year under review, the Company has not undertaken any specific initiative for utilisation of alternate sources of energy.

(iii) Capital investment on energy conservation equipment:

During the year under review, the Company has not made any material capital investment in energy conservation equipment.

B. Technology Absorption

(i) Efforts made towards technology absorption:

The Company continuously evaluates and adopts suitable technology-based solutions to improve operational efficiency and business processes. However, considering the nature and scale of the Company's jewellery business, no significant technology absorption initiatives were undertaken during the year under review.

(ii) Benefits derived like product improvement, cost reduction, product development or import substitution:

The Company has not undertaken any significant technology absorption activity during the year under review. Accordingly, no specific benefits in the nature of product improvement, cost reduction, product development or import substitution are reported.

(iii) Details of imported technology:

During the last three financial years, the Company has not imported any technology.

(a) Details of technology imported: Not Applicable

(b) Year of import: Not Applicable

(c) Whether technology has been fully absorbed: Not Applicable

(d) If not fully absorbed, areas where absorption has not taken place and reasons thereof: Not Applicable

(iv) Expenditure incurred on Research and Development:

During the year under review, the Company has not incurred any expenditure on Research and Development activities.

C. Foreign Exchange Earnings and Outgo

During the year under review, the details of foreign exchange earnings and outgo are as follows:

Particulars	Amount (Rs. in Lakhs)
Foreign Exchange Earnings	Nil
Foreign Exchange Outgo	141.47

RELATED PARTY TRANSACTIONS

The related party transactions entered into during the financial year were conducted on an arm's length basis and in the ordinary course of business.

The particulars of the contracts or arrangements with related parties, in Form AOC-2, as required under Section 134(3)(h) of the Companies Act, 2013, read with Rule 8(2) of the Companies (Accounts) Rules, 2014, are annexed to this Board's Report as **Annexure - A**.

The Directors also draw the attention of the members to **Note 31** to the financial statements, which contains the disclosures relating to related party transactions.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Corporate Social Responsibility as per Section 135 of the Companies Act, 2013 is not applicable to the Company.

MATERIAL CHANGES AND COMMITMENTS

There has been no material changes and commitments made between the end of financial year of the Company and the date of this report.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Loans, guarantees and investments covered under Section 186 of the Act have been disclosed in the note no. 20 of the financial statements, which forms part of this Integrated Annual Report.

REMUNERATION OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES

The Company during the year had no such Employees or Directors for which disclosure, under section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 is required to be made.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management. Consequently, a robust Business Risk Management framework is in place. The risk management framework defines the risk management approach of the Company and includes periodic review of such risk and also documentation, mitigating controls and reporting mechanism of such risks.

Financial Risks

The Company's policy is to actively manage its foreign exchange risk within the framework laid down by the Company's forex policy.

Commodity Price Risks

The Company is exposed to the risk of price fluctuation of raw materials as well as finished goods. The Company proactively manages these risks through Inventory

management and proactive vendor development practice. The Company's reputation for quality, product differentiation and service, coupled with existence of a powerful brand image and a robust marketing network mitigates the impact of price risks on finished goods.

Regulatory Risks

The Company is exposed to risks attached to various statutes and regulations. The Company is mitigating these risks through regular review of legal compliances carried out through internal as well as external compliances audits.

Human Resources Risks

Retaining the existing talent pool and attracting new talent are major risks. The Company has initiated various measures including rolling out strategic talent management system, training and integration of learning and development activities.

DETAILS OF FRAUD REPORTED BY AUDITORS

There were no frauds reported by the Statutory Auditors under provisions of Section 143(12) of the Companies Act, 2013 and rules made thereunder.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Companies. However, the Company has a Holding Company, namely, Kasliwal Projects Limited (formerly known as Kasliwal Projects Private Limited).

CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of Business during the year under review.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place a Prevention of Sexual Harassment (POSH) Policy in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has constituted an Internal Committee (IC) to consider and resolve complaints relating to sexual harassment at the workplace. The Policy is applicable to all employees of the Company, including permanent, contractual, temporary employees and trainees.

The Company is committed to providing a safe, secure and respectful work environment that is free from sexual harassment.

During the financial year under review, the status of complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is as follows:

- Number of complaints pending at the beginning of the financial year: **Nil**
- Number of complaints received during the financial year: **Nil**
- Number of complaints disposed of during the financial year: **Nil**
- Number of complaints pending as at the end of the financial year: **Nil**.

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, as amended from time to time.

During the financial year under review, no maternity benefit was claimed or provided under the provisions of the Act.

COMPLIANCE WITH SECRETARIAL STANDARD

The Company has complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Shareholders issued by the Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

No application has been made or there is no proceeding pending under the IBC, 2016.

DIFFERENCE IN VALUATION

During the financial year under review, the requirement to disclose details of any difference between the valuation carried out at the time of a one-time settlement and the valuation carried out while availing loans from banks or financial institutions is not applicable to the Company, as no such one-time settlement was undertaken during the year.

OTHER

CREATION / MODIFICATION /SATISFACTION OF CHARGE:

During the year under review, the Company has created / modified /Satisfaction of charges on its assets in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder. The details of the charges created and modified during the year are set out below:

SR. NO.	NAME OF THE BANK	AMOUNT (In Rupees)	DATE OF CREATION / MODIFICATION/ SATISFACTION	CHARGE ID	TYPE
1	State Bank of India	3,75,00,000	16-08-2025	100621015	Modification
2	SIDBI	1,05,00,000	18-06-2025	101111135	Creation
3	SIDBI	1,05,00,000	18-06-2025	101111135	Modification
4	SIDBI	41,48,000	23-01-2026	101223672	Creation

After the close of the financial year and before the signing of this Board's Report, the Company has created, modified, or satisfied charges on its assets in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder. The details of the charges created, modified, or satisfied during this period are set out below:

SR. NO.	NAME OF THE BANK	AMOUNT (In Rupees)	DATE OF CREATION / MODIFICATION/ SATISFACTION	CHARGE ID	TYPE
1	State Bank of India	4,49,00,000	14-08-2026	100621015	Modification

RETIREMENT OF DIRECTOR BY ROTATION

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, **Mr. Anish Padam Jain (DIN: 01873762)**, Director of the Company, retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment. The Board recommends his re-appointment for the approval of the Members at the forthcoming Annual General Meeting.

ACKNOWLEDGEMENT

The Directors take this opportunity to place on record their sincere appreciation and gratitude to the Company's bankers, suppliers, customers, and other stakeholders for their continued support, cooperation, and guidance.

The Directors also wish to acknowledge and appreciate the dedicated efforts, commitment, and valuable contribution made by the employees of the Company at all levels, which have contributed to the growth and success of the Company.

For and on behalf of the Board

For Smidge Home Products Private Limited



Anish Padam Jain
Chairman & Director
DIN : 01873762

Dated: 03/09/2026

Place: Thane

FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

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

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	-
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-
g)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

2. Details of material contracts or arrangements or transactions at Arm's length basis.

a)

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Anish Padam Jain (Relative of Director)
b)	Nature of contracts/arrangements/transaction	Professional Fees
c)	Duration of the contracts/arrangements/transaction	For the year ending 31st March, 2026
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 11.50 Lakhs
e)	Date of approval by the Board	04-04-2025
f)	Amount paid as advances, if any	-
g)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

b)

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Nitish Padam Jain (Director)
b)	Nature of contracts/arrangements/transaction	Professional Fees
c)	Duration of the contracts/arrangements/transaction	For the year ending 31st March, 2026
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 9.25 Lakhs
e)	Date of approval by the Board	04-04-2025
f)	Amount paid as advances, if any	-
g)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

c)

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Kasliwal Projects Limited (Formerly known as Kasliwal Projects Private Limited) (Common Director)
b)	Nature of contracts/arrangements/transaction	Sales
c)	Duration of the contracts/arrangements/transaction	For the year ending 31st March, 2026
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 1696.85 Lakhs
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-
g)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

For and on behalf of the Board

For Smidge Home Products Private Limited



[Signature]

Anish Padam Jain
Chairman & Director
DIN : 01873762

Dated: 03/09/2026

Place: Thane

Gala No. 1, SR No. 57, H. No. 2 Bilalpada Gokhiware, Vasai (E), Thane - 401 202.

CIN: U27200MH2020PTC345552, E-mail: kasliwalprojects@gmail.com,

Mob. No.: 7045256330.

NOTICE

Notice is hereby given that the 06th Annual General Meeting of the Members of M/s. Smidge Home Products Private Limited will be held on Tuesday, 29th September, 2026 at 02.00 P.M. at the registered office of the Company situated at Gala No. 1, SR No. 57, H. No. 2 Bilalpada Gokhiware, Vasai (E), Thane-401202, to transact the following businesses:

To transact the following businesses:

ORDINARY BUSINESSES:

1. To consider and adopt the Audited financial statement which comprises the Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement, notes to accounts and summary of the significant accounting policies and other explanatory information of the Company for the financial year ended 31st March, 2026 together with Board's Report and Auditors' Report thereon.

2. RE-APPOINTMENT OF STATUTORY AUDITOR:

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provision of Section 139, 142 and other applicable provision of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof Consent of Members of the Company be and are hereby authorized to re-appointment of M/s Swaroop Jain & Co., Chartered Accountants (Firm Registration No.112058W), as a Statutory Auditor of the Company to conduct statutory Audit from the financial year ending on 31st March, 2027 till the financial year ending on 31st March, 2031 and to hold office from the conclusion of this Annual General Meeting for a period of 5 years, at such remuneration to be mutually decided between the Board of Directors and the Auditor."

3. RE-APPOINTMENT OF MR. ANISH PADAM JAIN (DIN: 01873762), WHO RETIRES BY ROTATION, AS A DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification the following as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), or re-enactment(s) thereof for the time being in force), and Articles of Association of the Company and the consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Anish Padam Jain (DIN: 01873762) as a Director of the Company, who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.



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Gala No. 1, SR No. 57, H. No. 2 Bilalpada Gokhiware, Vasai (E), Thane - 401 202.

CIN: U27200MH2020PTC345552, E-mail: kasliwalprojects@gmail.com,

Mob. No.: 7045256330.

RESOLVED FURTHER THAT any Director of the Company, be and are hereby severally authorized to do all such deeds, things and acts and take all such steps as may be necessary, proper or expedient to give effect to above resolution."

**By Order of the Board of Directors
For Smidge Home Products Private Limited**



**Anish Padam Jain
Chairman & Director
DIN : 01873762**

**Dated: 03/09/2026
Place: Thane**

Gala No. 1, SR No. 57, H. No. 2 Bilalpada Gokhiware, Vasai (E), Thane - 401 202.

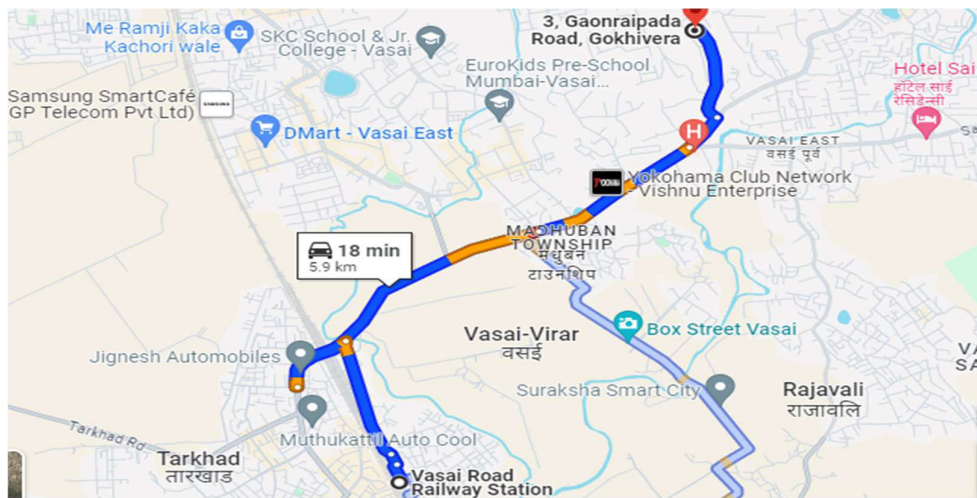
CIN: U27200MH2020PTC345552, E-mail: kasliwalprojects@gmail.com,

Mob. No.: 7045256330.

NOTES:

- 1 Member entitled to attend and vote at the 06th Annual General Meeting is entitled to appoint a proxy to attend and vote in the Meeting instead of himself/herself and a proxy need not be a Member of the Company.
- 2 In order that the appointment of a proxy is effective, the instrument appointing a proxy must be received at the registered office of the company not later than forty-eight hours before the commencement of the meeting.
- 3 A person can act as proxy on behalf of Members not exceeding fifty in number and holding in aggregate not more than 10 percent of the total share capital of the company carrying voting rights. Member holding more than 10 percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
- 4 Members, Proxies and Authorised Representatives are requested to bring to the Meeting, the attendance slip, enclosed herewith duly completed and signed.
- 5 In case of joint holders attending the Meeting, the joint holder who is higher in the order of names will be entitled to vote at the Meeting.
- 6 A Route map showing directions to reach to the venue of the 06th Annual General Meeting is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meeting."

Route Map of the Venue of 06th AGM of M/s. Smidge Home Products Private Limited:



Venue: Gala No. 1, SR No. 57, H. No. 2 Bilalpada Gokhiware, Vasai (E), Thane-401202,



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Mob. No.: 7045256330.

Form No. MGT-11

Proxy form

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

CIN: U27200MH2020PTC345552

Name of the Company: Smidge Home Products Private Limited

Registered office: Gala No. 1, SR No. 57, H. No. 2 Bilalpada Gokhiware, Vasai (E), Thane-401202

Name of the Member(s):	
Registered address:	
Email address:-	
No. of shares held:-	
Folio No:-	

I being the member of holding _____ shares, hereby appoint

Name:	
Address:	
Email address:-	
Signature:-	

as my proxy to attend and vote (on a poll) for me and on my behalf at **06th** Annual General Meeting of members of the Company, to be held on Tuesday, 29th September, 2026 at 02:00 P.M. at Gala No. 1, SR No. 57, H. No. 2 Bilalpada Gokhiware, Vasai (E), Thane-401202 or any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Resolution No.:

1. To consider and adopt the Audited Financial Statements and Report of the Board of Directors and Auditors thereon for the year ended on 31st March 2026.
2. Re-appointment of Statutory Auditor.
3. Re-appointment of Mr. Anish Padam Jain (DIN: 01873762), who retires by rotation, as a Director of the Company

Signed on ___ day of _____

Signature of Shareholder

**Signature of Proxy
holder(s)**

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.



SMIDGE HOME PRODUCTS PVT LTD

Gala No. 1, SR No. 57, H. No. 2 Bilalpada Gokhiware, Vasai (E), Thane - 401 202.

CIN: U27200MH2020PTC345552, E-mail: kasliwalprojects@gmail.com,

Mob. No.: 7045256330.

Attendance Slip

06th Annual General Meeting, Tuesday, 29th September, 2026 AT 02:00 P.M.

Registered Folio No	
No. of shares held	

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company and hereby record my presence at the 06th Annual General Meeting of the Company on Tuesday, 29th September, 2026 at 02:00 P.M. at Gala No. 1, SR No. 57, H. No. 2 Bilalpada Gokhiware, Vasai (E), Thane-401202.

Member's/Proxy's name in Block Letters

**Member's/Proxy's
Signature**



SMIDGE HOME PRODUCTS PVT LTD

Gala No. 1, SR No. 57, H. No. 2 Bilalpada Gokhiware, Vasai (E), Thane - 401 202.

CIN: U27200MH2020PTC345552, E-mail: kasliwalprojects@gmail.com,

Mob. No.: 7045256330.

LIST OF DIRECTORS AS ON 31ST MARCH, 2026

Sr. No.	Name	DIN	Designation	Date of Appointment
01	Anish Padam Jain	01873762	Director	08/09/2020
02	Nitish Padam Jain	01902557	Director	08/09/2020

LIST OF SHAREHOLDERS AS ON 31ST MARCH, 2026

Sr. No.	Class	Name of Shareholders	No. of Shares	Amount per share (Rs.)	Value of Shares (Rs.)
1.	Equity	Kasliwal Projects Limited	5,000	10	50,000
2.	Equity	Bhavesh Patel	2,500	10	25,000
3.	Equity	Jayantilal Jain	2,500	10	25,000
		Total	10,000		1,00,000

For and on behalf of the Board

Smidge Home Products Private Limited




Anish Padam Jain
Chairman & Director
DIN : 01873762

Dated: 03/09/2026

Place: Thane



SWAROOP JAIN & CO.

CHARTERED ACCOUNTANTS

H OFF. 802, Wallfort House, Off Dutt Mandir Vivek College Road, S V Road, Goregaon West,
Mumbai-400104 Tel.No-8655008989, Email: swaroopjain.co@gmail.com Website: swaroopjain.com

INDEPENDENT AUDITORS' REPORT

The Members of **Smidge Home Products Private Limited**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Smidge Home Products Private Limited** ("the Company"), which comprise the balance sheet as at **March 31, 2026**, 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, 2026**, the **PROFIT** 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 give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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, 2026** taken on record by the board of directors, none of the directors is disqualified as on **March 31, 2026** 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, 2026, 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: 26141336ASQMNM7302

Place: Mumbai.

Date: September 03, 2026



Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of **Smidge Home Products Private Limited** of even date)

(i) In respect of the Company’s Property, Plant & Equipment:

- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
(B) The Company has maintained proper records showing full particulars of Intangible assets.
- (b) The Property, Plant & Equipment of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the company is the lessee and the lease agreement are duly executed in favor of the lessee) disclosed in the financial statement are held in the name of the Company.
- (d) The Company has not revalued its property, plant and equipment (including right to use assets) or Intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at **March 31, 2026** for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) In respect of inventories :

- (a) The inventory has been physically verified by the management during the year except for inventories lying with third parties. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have been confirmed by management as at **31st March, 2026**. No discrepancies were noticed on verification between the physical stock and book records that were 10% or more in aggregate for each class of inventory.
- (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 made investments in, provided any guarantee and security and granted any loans and advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.

(a) The Company has provided loans and advances in the nature of loan during the year:

(A) The Company has provided loans and advances aggregate amounting to Rs Nil during the year to Subsidiaries, Joint Ventures and Associates and balance outstanding at the balance sheet date is Rs. Nil

(B) The Company has provided loans and advances aggregate amounting to Rs 16,09,736 during the year to other than Subsidiaries, Joint Ventures and Associates and balance outstanding at the balance sheet date is Rs. 16,09,736.

(b) In our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided, during the year are, prima facie, not prejudicial to the Company's interest.

(c) In respect of loans and advances granted by the Company, the schedule of repayment of principal and payment of interest has not been stipulated and also there is no expiry to such loans and further as explained the loans are in the nature of repayable on demand basis.

(d) Since the loans and advances granted by the company does not stipulate the schedule of repayment of principal and payment of interest, therefore we could not comment on any overdue amount remaining outstanding as on balance sheet date.

(e) Since the loans and advances granted by the company does not stipulate the schedule of repayment of principal and payment of interest and does not bear any expiry and being given as repayable on demand basis, therefore we could not comment on loans being renewed or extended or fresh loans granted to settle the overdues of existing loans

(iv) In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of sections 185 and section 186 of the Companies Act, 2013.

(v) The Company has not accepted any deposits from the public except from directors and members covered under Section 73 to 76 of the Companies Act, 2013.

(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) In respect of statutory dues:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, duty of Customs, duty of Excise, value added tax and cess and any other statutory dues to appropriate authority have generally been regularly deposited during the year by the Company. 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 were in arrears, as at **March 31, 2026** for a period of more than six months from the date they became payable; except as per details below:

Name of the Statute	Nature of Dues	Period to which the amount relates	Amount Due	Due Date	Date of Payment
NIL					

b) According to the information and explanations given to us and the records of the Company examined by us, as at **March 31, 2026**, there are no dues 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; except as stated below:

Name of the Statute	Nature of Dues	Amount(in Rupees)	Period to which the amount relates	Forum where the dispute is pending
NIL				

(viii) According to the information and explanations given to us and the records of the Company examined by us, as at **March 31, 2026**, there were no such 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) In respect of Loans and Borrowings:

- a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- c) According to the records of the Company examined by us and the information and explanations given to us, the term loans if any were applied for the purpose for which the loans were obtained.
- d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- e) According to the information and explanations given to us and procedures performed by us, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies if any during the year.

(x) (a) The Company has **not** raised any money by way of **initial public offer** or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) Based on information and explanations given to us the Company has **not** made any **preferential allotment or private placement** of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and

according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

(c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

- (xii) According to the information and explanations given to us, as the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) As the preceding year turnover is not greater than rupees two hundred crores or any outstanding loans/ borrowings from banks/public financial institutions is not greater or equal to one hundred crore rupees at any time during the previous financial year the company is not required to have an internal audit system as per the provisions of the Companies Act 2013.
- (xv) Company has not entered into any non-cash transaction with directors or person connected with him and therefore the provisions of section 192 of the Companies Act' 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a)

of the Order is not applicable to the Company.

- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has incurred cash losses of **Rs NIL** during the financial year covered by our audit and **Rs NIL** in the immediately preceding financial year. To arrive at cash losses we have considered the figure of net profit/loss after taxes (PLAT) shown by the statement of profit and loss and is adjusted for the effects of transactions of non-cash nature such as depreciation provided as per provisions of AS 10, Property, Plant & Equipment, amortization as per AS 26, Intangible Assets and impairment loss or its reversal as per AS 28, Impairment of Assets etc.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) According to the information and explanations given to us and 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 standalone financial statements, 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 that the 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 since it is not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more

during the immediately preceding financial year, accordingly reporting under clause 3(xx)(a) and (b) is not applicable.

- (xxi) There are no qualifications or adverse remarks by the respective auditors of the companies whose financial statements are included in the consolidated financial statements.

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



(CA Saurabh Jain)
Partner
M No: 141336
UDIN: 26141336ASQMNM7302
Place: Mumbai.
Date: September 03, 2026

SMIDGE HOME PRODUCTS PRIVATE LIMITED
CIN: U27200MH2020PTC345552
Balance Sheet as on Mar 31, 2026

(Rs. in Lacs)

Particulars	Note No.	As at Mar 31, 2026	As at Mar 31, 2025
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	1.00	1.00
(b) Reserves and surplus	3	783.73	478.25
(c) Money Received against share warrants		-	-
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	4	153.04	17.62
(b) Deferred Tax Liabilities	5		
(c) Long Term Provision	6	4.55	
4 Current liabilities			
(a) Short Term Borrowings	7	400.43	216.72
(b) Trade payables	8	304.90	256.08
(A) total outstanding dues of micro enterprises and small enterprises		12.07	67.01
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		292.82	189.07
(c) Other current liabilities	9	51.31	19.83
(d) Short-term provisions	10	67.41	47.08
TOTAL		1,766.37	1,036.58
B ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	11	453.20	333.05
(ii) Intangible assets			
(iii) Capital Work in progress			
(iv) Intangible Assets under Development			
(b) Non-current investments	12		
(c) Deferred Tax Assets / (Liabilities)	13	3.78	1.84
(d) Long term loans and Advances	14		
(e) Other Non Current Assets	15	18.57	10.42
2 Current assets			
(a) Current Investments	16		
(b) Inventories	17	689.64	326.50
(c) Trade receivables	18	411.07	330.83
(d) Cash and cash equivalents	19	41.49	1.05
(e) Short-term loans and advances	20	16.10	10.78
(f) Other Current Assets	21	132.53	22.11
TOTAL		1,766.37	1,036.58

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

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For Smidge Home Products Private Limited



Anish Padam Jain
DIN: 01873762



Nitish Padam Jain
DIN: 01902557



Saurabh Jain
Partner

M No. 141336

UDIN: 26141336ASQMNM7302

Place: Mumbai

Date: Sep 3, 2026



SMIDGE HOME PRODUCTS PRIVATE LIMITED CIN: U27200MH2020PTC345552 Statement of Profit and Loss for the year ended on Mar 31, 2026 (Rs. in Lacs)				
	Particulars	Note No.	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
I	Revenue from operations (gross) Less: Excise Duty Revenue from operations (net)	22	1,878.76 1,878.76	1,731.32 1,731.32
II	Other Income	23	-	-
III	Total Income (I+II)		1,878.76	1,731.32
IV	Expenses			
	(a) Cost of materials consumed	24	628.38	764.26
	(b) Purchase of Stock in Trade	25	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	(99.69)	(179.58)
	(d) Employee benefits expenses	27	333.60	164.42
	(e) Finance costs	28	54.68	41.93
	(f) Depreciation and amortisation expenses	11	74.97	71.83
	(g) Other expenses	29	513.42	525.54
	Total Expenses		1,505.36	1,388.40
V	Profit before exceptional and extraordinary items and tax		373.40	342.92
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax		373.40	342.92
VIII	Extraordinary items (Profit/Loss on sale of Equity Shares)		-	-
IX	Profit before Tax		373.40	342.92
X	Tax Expense:		67.92	64.04
	(a) Current tax expense		69.86	66.20
	(b) Deferred tax		(1.94)	(2.16)
XI	Profit / (Loss) for the period from continuing operations		305.48	278.89
XII	Profit / (Loss) from discontinuing operations		-	-
XIII	Tax from discontinuing operations		-	-
XIV	Profit/ (Loss) from discontinuing operations		-	-
XV	Profit/(Loss) for the Period		305.48	278.89
XVI	Earning per equity share:	30		
	(1) Basic	Rs.	3,054.83	2,788.86
	(2) Diluted	Rs.	3,054.83	2,788.86
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: 26141336ASQMNM7302 Place: Mumbai Date: Sep 3, 2026				
For Smidge Home Products Private Limited  Type text here Anish Padam Jain DIN: 01873762   Nitish Padam Jain DIN: 01902557				

SMIDGE HOME PRODUCTS PRIVATE LIMITED
CIN: U27200MH2020PTC345552
Statement of Cash Flow for the year ended on Mar 31, 2026

(Rs. in Lacs)

	Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
A	Cash Flows from Operating Activities:		
	Net Profit before Taxation	373.40	342.92
	Adjustments for Non Cash Items and Other Items:		
Add	Depreciation and amortisation expenses	74.97	71.83
Add	Finance Costs	54.68	41.93
Add	Provision for Gratuity	4.56	
	Operating Profit before Working Capital Changes	507.62	456.69
	Adjustments for Working Capital Changes :		
	Changes in Inventories	(363.13)	(126.50)
	Changes in Trade Receivables	(80.24)	(163.44)
	Changes in Short Term Loans and Advances	(5.32)	(8.65)
	Changes in Other Current Assets	(110.42)	73.28
	Change in Non-Current Assets (deposits)	(8.15)	(3.50)
	Changes in Trade Payables	48.82	63.25
	Changes in Other Current Liabilities	31.48	11.39
	Changes in Provision for expenses	20.32	2.02
	Net cash generated from Operating Activities	40.96	304.52
	Income Taxes Paid	(69.86)	(41.47)
	Net Cash Flow from Operating Activities -----(A)	(28.90)	263.05
B	Cash Flow from Investing Activities :		
	Purchase of Fixed Assets	(195.12)	(23.74)
	Capital Advance	-	-
	Net Cash Flow from Investing Activities -----(B)	(195.12)	(23.74)
C	Cash Flow from Financing Activities :		
	Net Proceeds/(Payment) of Long Term Borrowings	135.42	(185.12)
	Net Proceeds/(Payment) of Short Term Borrowings	183.71	(14.72)
	Finance Costs	(54.68)	(39.57)
	Net Cash Flow from Financing Activities -----(C)	264.45	(239.42)
	Net Increase in Cash and Cash Equivalents (A) + (B) + (C)	40.43	0.04
	Cash & Cash Equivalents at the beginning of the period	1.05	1.02
	Cash & Cash Equivalents at the end of the period	41.49	1.05

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: 26141336ASQNMN7302

Place: Mumbai

Date: Sep 3, 2026



For Smidge Home Products Private Limited


Anish Padam Jain
DIN: 01873762


Nitish Padam Jain
DIN: 01902557



Smidge Home Products Private Limited
Notes Annexed to and Forming Part of the Financial Statements

1) CORPORATE INFORMATION:

Smidge Home Products Private Limited was incorporated as a Private Limited company vide registration no. U27200MH2020PTC345552 under the provisions of Companies Act, 2013, pursuant to the certificate of incorporation dated September 08, 2020 issued by the Registrar of Companies, Central Registration Centre. The company operates a modern, automated manufacturing facility in Vasai, Maharashtra, producing stainless-steel water bottles under brands like Breezer, Mountain, Wave, Adventure, and Gripper. The Company's registered office is at Gala No 1 Sr No 57 H No 2, Bilalpada Gokhiware, Vasai, Thane, Maharashtra, India, 401202

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
Property, Plant and Equipment	15 Years
Computer & Accessories	3-6 Years
Furniture & Fittings	10 Years
Vehicles	8 Years
Intangibles	4 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
Suyukti Home Solutions 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
Splashcraft Houseware 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
Picasso Home Products Private Limited	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control
Picasso Lighting & Luminaries	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control
Jayantilal Jain	Shareholder Exercising Significant Influence
Bhavesh Patel	Shareholder

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.

SMIDGE HOME PRODUCTS PRIVATE LIMITED
CIN: U27200MH2020PTC345552
Notes Annexed to and Forming Part of the Financial Statements as on Mar 31, 2026

Note 2: SHARE CAPITAL

(Rs. in Lacs)

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
(a) Authorised				
Equity shares of Rs. 10/- each with voting rights	10,000	1.00	10,000	1.00
(b) Issued, Subscribed and Paid up				
Equity shares of Rs. 10/- each with voting rights	10,000	1.00	10,000	1.00
Total	10,000	1.00	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 Mar 31, 2026

(Rs. in Lacs)

Name of Shareholders	No. of Shares	%	Value/Share	Total Value (Rs.)
Kasliwal Projects Limited	5,000	50%	10	0.50
Bhavesh Patel	2,500	25%	10	0.25
Jayantilal Jain	2,500	25%	10	0.25
TOTAL	10,000	50%		1.00

NOTE 2A: SHARES HELD BY PROMOTERS

Promotor's Name	As at Mar 31, 2026		As at Mar 31, 2025	
	No of shares	% of Total Shares	No of shares	% of Total Shares
		% Change during the Year		% Change during the Year
Bhavesh Patel	2,500	25%	2,500	25%
		0%		0%
Jayantilal Jain	2,500	25%	2,500	25%
		0%		0%
Kasliwal Projects Ltd*	5,000	50%	5,000	50%
		0%		0%
Total	10,000		10,000	

*Earlier known as Kasliwal Projects Pvt Ltd

NOTE 2B: RECONCILIATION OF THE NUMBER OF EQUITY SHARES AND SHARE CAPITAL

(Rs. in Lacs)

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	Number of Shares	Amount in Rs.	Number of Shares	Amount in Rs.
Number of shares at the beginning of the year	10,000	1.00	10,000	1.00
Add: Bonus Shares issued	-	-	-	-
Less: Sub-division of shares	-	-	-	-
Number of shares at the end of the year	10,000	1.00	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.

SHARES IN RESPECT OF EACH CLASS IN THE COMPANY HELD BY ITS HOLDING COMPANY OR ITS ULTIMATE 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, 2026		As at Mar 31, 2025	
	No of shares	% of Total Shares	No of shares	% of Total Shares
KASLIWAL PROJECTS LTD*	5,000	50%	5,000	50%

SMIDGE HOME PRODUCTS PRIVATE LIMITED

CIN: U27200MH2020PTC345552

Notes Annexed to and Forming Part of the Financial Statements as on Mar 31, 2026

Note 3: RESERVES AND SURPLUS

(Rs. in Lacs)

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
(A) Securities Premium		
Opening balance	-	-
Add: Proceeds from Share Issue	-	-
Less: Issue of Bonus Shares	-	-
Closing Balance	-	-
(B) General Reserve		
Opening balance	478.25	199.36
Add: Profit / (Loss) for the year	305.48	278.89
Less: Issue of Bonus Shares	-	-
Closing balance	783.73	478.25
TOTAL	783.73	478.25

Note 4: LONG TERM BORROWINGS

(Rs. in Lacs)

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	Secured	Unsecured	Secured	Unsecured
<u>From Banks/NBFCs</u>				
Small Industries Development Bank of India	135.42	-	-	-
<u>From Related Parties</u>				
Kasliwal Projects Ltd*	-	17.62	-	17.62
Less: Current portion of long term liability		-		-
TOTAL	135.42	17.62	-	17.62

*Earlier known as Kasliwal Projects Pvt Ltd

Name of Lender Bank	Purpose	Sanctioned Amount (In Lacs)	Rate of interest(p.a.) Tenure	Primary and Collateral Security Guarantee
Small Industries Development Bank of India	Machine Loan	105.00	MCLR + 0.9% Current Effective Rate: 9.05% Term : 60 months	<u>Primary Security :</u> All Plant and Machinery <u>Collateral Security</u> Fixed Deposit 26.25 lakhs <u>Guarantee:</u> Personal Guarantee by our Directors and Jayantilal Jain and Corporate Guarantee by Holding Company
Small Industries Development Bank of India	Machine Loan	41.48	MCLR + 0.85% Current Effective Rate: 8.95% Term : 60 months	<u>Primary Security :</u> All Plant and Machinery <u>Collateral Security</u> Fixed Deposit 12.45 lakhs <u>Guarantee:</u> Personal Guarantee by our Directors and Jayantilal Jain and Corporate Guarantee by Holding Company

Period And Amount Of Continuing Default As On The Balance Sheet Date In Repayment Of Loans And Interest

"NIL"

SMIDGE HOME PRODUCTS PRIVATE LIMITED

CIN: U27200MH2020PTC345552

Notes Annexed to and Forming Part of the Financial Statements as on Mar 31, 2026

Note 5: DEFERRED TAX LIABILITIES

(Rs. in Lacs)

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Opening Balance	-	0.32
Add: Deferred tax Liabilities		-
Less: DTA Adjusted	-	(0.32)
TOTAL	-	-

Note 6: LONG TERM PROVISIONS

(Rs. in Lacs)

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Provision for Gratuity	4.55	
TOTAL	4.55	-

Note 7: SHORT TERM BORROWINGS

(Rs. in Lacs)

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	Secured	Unsecured	Secured	Unsecured
<u>Loans repayable on demand from Banks</u>				
SBI Bank	373.42	-	185.77	-
Bajaj Finserv	-	27.01	-	30.95
<u>Current portion of Long term Liability</u>	-	-	-	-
TOTAL	373.42	27.01	185.77	30.95

Name of Lender	Purpose	Sanctioned Amount (In Lacs)	Rate of interest(p.a.) & Tenure	Primary and Collateral Security / Guarantee
Bajaj Finserv	Overdraft	31.16	16.5% 72 Months	Personal Guarantee by our Directors
State Bank of India	Cash Credit	375.00	EBR+ 3.50% Current effective rate: 11.40% 12 Months	Primary Security: All Current and Moveable Assets Guarantee: Personal Guarantee by our Directors

In respect of working capital loans, monthly returns or statements of current assets filed by the company with banks are in agreement with the books of accounts.

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

PERIOD AND AMOUNT OF CONTINUING DEFAULT AS ON THE BALANCE SHEET DATE IN REPAYMENT OF LOANS AND INTEREST

"NIL"

Note 8: TRADE PAYABLES

(Rs. in Lacs)

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	MSME Dues	Others	MSME Dues	Others
<u>A) Towards Related Parties</u>				
Picasso Home Products Pvt. Ltd			10.91	
Picasso Lighting and Luminaries	0.07		0.10	
Suyukti Home Solutions Pvt Ltd				
<u>B) Other Trade Payables</u>	12.00	292.82	56.01	189.07
TOTAL	12.07	292.82	67.01	189.07

Ageing Analysis

Outstanding for following periods from due date of payment/transaction date

(Rs. in Lacs)

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	MSME	Others	MSME	Others
<u>Undisputed</u>				
Less than 1 Year	12.07	292.82	67.01	189.07
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 years	-	-	-	-
<u>Disputed</u>	-	-	-	-
TOTAL	12.07	292.82	67.01	189.07

SMIDGE HOME PRODUCTS PRIVATE LIMITED CIN: U27200MH2020PTC345552 Notes Annexed to and Forming Part of the Financial Statements as on Mar 31, 2026		
Disclosure under section 22 of the MICRO, SMALL & MEDIUM DEVELOPMENT ACT 2006		(Rs. in Lacs)
Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Principal amount remaining unpaid to suppliers	12.07	67.01
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	0.18	0.03
Amount of interest accrued and remainig unpaid	"Nil"	"Nil"
The dues has been determined on the basis of intimation received from "supplier" regarding their status under the Act.		
Note 9: OTHER CURRENT LIABILITIES		(Rs. in Lacs)
Particulars	As at Mar 31, 2026	As at Mar 31, 2025
<u>Dues towards Statutory Authorities</u>		
GST Payable	0.13	0.07
TDS Liability	1.74	1.98
PT Payable	0.18	0.10
ESIC Payable	0.00	0.09
PF Payable	0.29	0.26
<u>Liability related to Expenses</u>		
A) Sundry Creditors for Expenses	24.51	7.94
B) Salary Payable	20.63	3.54
C) Interest Payable on MSME Dues	0.22	0.03
D) Liability towards Related Parties		
Nitish Jain	0.14	2.14
<u>Advance Received From Customers</u>		1.33
Kamlesh Manufactures		1.16
Stallion Enterprises	0.08	0.11
Shree Balaji Home Products Pvt Ltd		0.06
B2C Customers		-
<u>Interest accrued but not due on borrowings</u>		
Kasliwal Projects Ltd*	3.39	2.36
TOTAL	51.31	19.83
*Earlier known as Kasliwal Projects Pvt Ltd		
Note 10: SHORT TERM PROVISIONS		(Rs. in Lacs)
Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Provision for electricity	9.43	6.83
Provision for Income Tax (Net of Advance Tax)	57.97	40.24
Provision for Gratuity	0.01	
TOTAL	67.41	47.08
Note 12: NON-CURRENT INVESTMENTS		
At cost unless otherwise specified		(Rs. in Lacs)
Particulars	As at Mar 31, 2026	As at Mar 31, 2025
TOTAL	-	-
Details of quoted /unquoted Investments		(Rs. in Lacs)
Particulars	As at Mar 31, 2026	As at Mar 31, 2025
<u>Aggregate amount of unquoted investments</u>		
--Book Value	-	-
<u>Aggregate amount of Quoted investments</u>		
--Book Value	-	-
--Market Value	-	-
<u>Aggregate provision for diminution in value of investments</u>	-	-

SMIDGE HOME PRODUCTS PRIVATE LIMITED				
CIN: U27200MH2020PTC345552				
Notes Annexed to and Forming Part of the Financial Statements as on Mar 31, 2026				
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 Transactions (Prohibition)				
Note 13: DEFERRED TAX ASSETS (Rs. in Lacs)				
Particulars	As at Mar 31, 2026	As at Mar 31, 2025		
Opening Balance	1.84	-		
Less: Current year deferred tax liability adjusted		-		
Add: Deferred tax Assets	1.94	1.84		
TOTAL	3.78	1.84		
Note 14: LONG TERM LOANS AND ADVANCES (Rs. in Lacs)				
Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
TOTAL	-	-	-	-
(Rs. in Lacs)				
Type of Borrower	As at Mar 31, 2026		As at Mar 31, 2025	
	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	-	-	-	-
Note 15: OTHER NON CURRENT ASSETS (Rs. in Lacs)				
Particulars	As at Mar 31, 2026	As at Mar 31, 2025		
Deposits				
Gala Deposit	14.01	7.00		
Deposit with Electricity Board	3.06	1.92		
Deposit with Depositories	0.10	0.10		
Other deposits	1.40	1.40		
TOTAL	18.57	10.42		
Note 16: CURRENT INVESTMENTS (Rs. in Lacs)				
Particulars	As at Mar 31, 2026	As at Mar 31, 2025		
TOTAL	-	-		
Note 17: INVENTORIES (At lower of cost and net realisable value) (Rs. in Lacs)				
Particulars	As at Mar 31, 2026	As at Mar 31, 2025		
Raw Materials				
---In Stock	410.37	146.93		
W I P				
---In Stock	96.41	48.98		
Stock-in-trade (in respect of goods acquired for trading)				
---In Stock	182.86	130.60		
TOTAL	689.64	326.50		

SMIDGE HOME PRODUCTS PRIVATE LIMITED				
CIN: U27200MH2020PTC345552				
Notes Annexed to and Forming Part of the Financial Statements as on Mar 31, 2026				
Note 18: TRADE RECEIVABLES (Rs. in Lacs)				
Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<u>Secured</u>				
<u>Unsecured</u>				
<u>A) Receivable from Related Parties</u>				
Aramex Appliances Pvt Ltd	21.17		22.85	
Kasliwal Projects Ltd*	327.69		240.60	
Sumeet Home Solutions Private Limited**	30.66		40.70	
Suyukti Home Solutions Private Limited	4.19		0.09	
<u>B) Receivable from Others</u>	27.35		26.58	
TOTAL	411.07	-	330.83	-
*Earlier known as Kasliwal Projects Pvt Ltd				
**Earlier known as Sumeet Steel				
Ageing Analysis				
Outstanding for following periods from due date of payment/transaction date (Rs. in Lacs)				
Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<u>Disputed</u>				
<u>Undisputed</u>				
Less than 6 Months	411.07	-	330.83	-
6 Months -1Year	-	-	-	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 years	-	-	-	-
TOTAL	411.07	-	330.83	-
Note 19: CASH AND CASH EQUIVALENTS (Rs. in Lacs)				
Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
Cash in Hand				
Cash (Including Petty Cash)		0.97		1.05
Balance with Banks				-
Fixed Deposits with Banks				
SIDBI*		40.01		-
MPCB**		0.50		
TOTAL	41.49	41.49	1.05	1.05
*The Fixed Deposit has been given as collateral security against SIDBI term Loan.				
*The Fixed Deposit has been given as security to MPCB.				
Note 20: SHORT TERM LOANS AND ADVANCES (Rs. in Lacs)				
Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<u>Secured</u>	-	-	-	-
<u>Unsecured</u>				
<u>A) To Related Parties</u>	-	-	-	-
<u>B) Advances to Others</u>				
Advance to Staff	16.10		10.78	
TOTAL	16.10	-	10.78	-
(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>				
Promotors	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
<u>without specifying any terms or period of repayment</u>				
Promotors	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-

SMIDGE HOME PRODUCTS PRIVATE LIMITED

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Notes Annexed to and Forming Part of the Financial Statements as on Mar 31, 2026

Note 21: OTHER CURRENT ASSETS

(Rs. in Lacs)

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
<u>Prepaid Expenses</u>	-	-
<u>Advance Paid to Vendors</u>		
A) Advances to Related Parties		-
Picasso home Products Pvt Ltd	0.09	
Jayanti Jain	10.00	
B) Advances to Vendors	27.18	17.66
<u>Dues from Statutory Authorities</u>		
Advance Tax		
TDS Receivable		
GST Receivable	95.26	4.45
<u>Interest Accrued But Not Due</u>		
A) From Related Parties	-	-
B) From Others	-	-
TOTAL	132.53	22.11

Note 22: REVENUE FROM OPERATIONS

(Rs. in Lacs)

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
<u>REVENUE FROM SALE OF PRODUCTS</u>		
<u>EXPORTS</u>	-	-
<u>DOMESTIC</u>		
Sales	1,904.26	1,744.28
Sub-Total	1,904.26	1,744.28
Less: Excise Duty	-	-
Less: Debit Note & Sale Returns	(35.50)	(17.88)
SUB-TOTAL	1,868.76	1,726.40
<u>OTHER OPERATING REVENUE</u>		
Interest on FD	1.46	-
Claim Received on loss of Stock by fire	-	4.92
Foregin Exchange Gain	8.54	-
TOTAL	1,878.76	1,731.32

Note 23: OTHER INCOME

(Rs. in Lacs)

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
TOTAL	-	-

Note 24: COST OF MATERIALS CONSUMED

(Rs. in Lacs)

Particulars	For the year ended Mar 31, 2026		For the year ended Mar 31, 2025	
<u>RAW MATERIAL CONSUMED</u>				
<u>IMPORTED</u>				
Opening Stock	-		-	
Add: Purchases	-		-	-
Less: closing Stock	-	-	-	-
<u>OTHER PURCHASES</u>				
Opening Stock	146.93		200.01	
Add: Purchases	891.83		711.17	
Less: closing Stock	(410.37)	628.38	(146.93)	764.26
<u>PACKING MATERIAL</u>				
Opening Stock	-		-	
Add: Purchases	-		-	
Less: closing Stock	-	-	-	-
TOTAL		628.38		764.26

Note 25: PURCHASES OF STOCK IN TRADE

(Rs. in Lacs)

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Purchases	-	-
TOTAL	-	-

SMIDGE HOME PRODUCTS PRIVATE LIMITED

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Notes Annexed to and Forming Part of the Financial Statements as on Mar 31, 2026

Note 26: CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE (Rs. in Lacs)

Particulars	For the year ended Mar 31, 2026		For the year ended Mar 31, 2025	
FINISHED GOODS				
Opening Stock	130.60		-	
Less: closing Stock	(182.86)	(52.26)	(130.60)	(130.60)
TRADED GOODS				
Opening Stock	-		-	
Less: closing Stock	-	-	-	-
WORK IN PROCESS				
Opening Stock	48.98		-	
Less: closing Stock	(96.41)	(47.44)	(48.98)	(48.98)
TOTAL		(99.69)		(179.58)

Note 27: EMPLOYEE BENEFIT EXPENSES (Rs. in Lacs)

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
To Related Party		
Director's Remuneration	74.13	28.61
To Others		
Salaries and wages	247.99	129.76
Staff Welfare	11.48	6.06
TOTAL	333.60	164.42

Note 28: FINANCE COSTS (Rs. in Lacs)

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Interest Expenses		
Bank Interest	39.85	26.21
Interest-Others	6.14	12.26
Other Borrowing Costs		
Loan Processing Fee	8.69	3.46
TOTAL	54.68	41.93

Note 29: OTHER EXPENSES (Rs. in Lacs)

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Packaging & Forwarding Expenses	99.81	83.31
Transportation	13.16	4.51
Loading & Unloading Charges	4.59	24.14
Labour Job Charges	134.44	131.42
Factory Expenses	113.45	110.70
Electricity Charges	89.94	67.60
Designing Charges		-
Buffing Charges	3.52	29.39
Servicing Charges	0.36	3.64
Rent, Rates and Taxes		
Rent	25.48	18.18
Professional Tax	0.03	0.03
Business Promotion Expenses		
Sales Promotion Expenses	1.54	7.05
Printing and Stationery		
Printing and Stationery	3.45	7.26
Repairs and Maintenance		
Office Maintenance and Repairs	3.93	6.64
Travelling Expenses		
Domestic	2.40	8.07
Other Expenses		
Bank Charges	0.28	0.07
Professional Fees	1.98	12.29
Interest Expenses on MSME Dues	0.18	0.03
Misc Exp	3.85	2.25
Courier Charges	1.12	4.52
Insurance Charges	1.67	0.68
Security Expenses	2.72	3.00
Donation	0.22	0.26
Registration and Membership	4.57	
Payment to Auditors		
Statutory Audit Fees	0.75	0.50
TOTAL	513.42	525.54

SMIDGE HOME PRODUCTS PRIVATE LIMITED

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Notes Annexed to and Forming Part of the Financial Statements as on Mar 31, 2026

Note 30: EARNINGS PER SHARE

(Rs. in Lacs)

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
<u>CALCULATION OF BASIC EPS</u>		
Profit After Tax For The Year (a)	305.48	278.89
Profit For Equity Shareholders (b)	305.48	278.89
No. Of Equity Shares (c)	10,000	10,000
Weighted Avg No. Of Equity Shares (d)	10,000	10,000
Basic EPS (b/d)	3,054.83	2,788.86
<u>CALCULATION OF DILUTED EPS</u>		
Profit After Tax For The Year (a)	305.48	278.89
No. Of Equity Shares (b)	10,000	10,000
Weighted Avg No. Of Equity Shares (c)	10,000	10,000
No. Of Convertible Equity Shares (d) (#)	-	-
Total No. Of Shares (c+d)= (e)	10,000	10,000
Diluted EPS (a/e) (#)	3,054.83	2,788.86

SMIDGE HOME PRODUCTS PRIVATE LIMITED

CIN: U27200MH2020PTC345552

Notes Annexed to and Forming Part of the Financial Statements as on Mar 31, 2026

NOTE 11: PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(Rs. in Lacs)

Particulars		GROSS BLOCK				DEPRECIATION				NET BLOCK	
S.No	Particulars	Balance as at 01-Apr-25	Additions	Deductions	Balance as at 31-Mar-26	Balance as at 01-Apr-25	Deductions	For the period	Balance as at 31-Mar-26	As at 31-Mar-26	As at 31-Mar-25
A	Property Plant & Equipment										
1	Office Equipment	1.31	0.26	-	1.58	0.60	-	0.28	0.87	0.70	0.72
2	Computers	1.53	0.87	-	2.40	1.31	-	0.32	1.62	0.77	0.23
3	Motor Vehicle	-	1.06	-	1.06	-	-	0.16	0.16	0.90	-
4	Furniture & Fixtures	1.90	-	-	1.90	1.09	-	0.21	1.30	0.60	0.82
5	Plant & Machinery	548.51	192.93	-	741.44	217.21	-	74.00	291.22	450.22	331.29
	TOTAL	553.26	195.12	-	748.38	220.20	-	74.97	295.17	453.20	333.05
			-	-	-	-	-	-	-	-	-
B	Intangible Assets		-	-	-	-	-	-	-	-	-
1	Trademark	1.33	-	-	1.33	1.33	-	-	1.33	-	-
			-	-	-	-	-	-	-	-	-
	TOTAL	1.33	-	-	1.33	1.33	-	-	1.33	-	-
			-	-	-	-	-	-	-	-	-
C	Capital Work in Progress		-	-	-	-	-	-	-	-	-
	Plant & Machinery CWIP	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-
	TOTAL	554.58	195.12	-	749.70	221.53	-	74.97	296.50	453.20	333.05
	Previous Year	530.85	23.74	-	554.58	149.70	-	71.83	221.53	333.05	381.15

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

SMIDGE HOME PRODUCTS PRIVATE LIMITED

CIN: U27200MH2020PTC345552

Notes Annexed to and Forming Part of the Financial Statements as on Mar 31, 2026

NOTE 31: RATIO AND ITS COMPONENTS

Sr No.	Particulars	Mar 31 2026	Mar 31, 2025	Variance	Reason
1	Current ratio	1.57	1.28	22.3%	Current assets increased by 86.73%, mainly through higher inventory and receivables, compared with a 52.68% increase in current liabilities. This improved the current ratio from 1.28 to 1.57.
2	Debt- Equity Ratio	0.71	0.49	44.2%	Total borrowings increased by 136.18%, mainly through higher SBI cash-credit utilisation and new SIDBI machinery loans. Equity increased by 63.74% through retained profits, resulting in a higher debt-equity ratio.
3	Debt Service Coverage Ratio	7.96	9.36	-15.0%	On the existing finance-cost-only basis, earnings available for debt servicing increased by 10.82%, while finance costs rose by 30.40%, reducing coverage.
4	Return on Equity Ratio	0.48	0.82	-41.1%	Average equity increased by 85.99% through accumulation of retained profits, while profit after tax increased by 9.54%. The larger equity base resulted in lower return on equity.
5	Inventory Turnover Ratio	1.04	2.22	-53.1%	Average inventory increased by 93.00%, while the cost of goods sold used in the ratio decreased by 9.58%. The larger inventory balance relative to consumption reduced inventory turnover.
6	Trade Receivable Turnover Ratio	5.06	6.95	-27.1%	Average trade receivables increased by 48.91%, compared with revenue growth of 8.52%. The proportionately higher receivable balance resulted in lower receivable turnover.
7	Trade Payable Turnover Ratio	2.24	3.40	-34.2%	Average trade payables increased by 24.96%, while the material-consumption numerator used in the existing calculation decreased by 17.78%. These changes reduced payable turnover. The calculation uses consumption rather than raw-material purchases.
8	Net Capital Turnover Ratio	4.03	11.42	-64.8%	Closing net working capital increased by 207.98%, mainly from higher inventory and receivables, while revenue increased by 8.52%. The larger working-capital base resulted in lower net capital turnover.
9	Net Profit Ratio	0.16	0.16	0.9%	Profit after tax increased by 9.54%, marginally exceeding revenue growth of 8.52%. Net profit margin therefore remained broadly stable, increasing from 16.11% to 16.26%.
10	Return on Capital Employed	0.32	0.54	-40.7%	Capital employed increased by 87.53% through retained profits and higher borrowings, while profit before interest and tax increased by 11.23%. The larger capital base resulted in lower return on capital employed.
11	Return on Investment	-	-	-	

SMIDGE HOME PRODUCTS PRIVATE LIMITED

CIN: U27200MH2020PTC345552

Notes Annexed to and Forming Part of the Financial Statements as on Mar 31, 2026

(Rs. in Lacs)							
Sr No.	Ratios	Numerator	Denominator	Mar 31 2026		Mar 31, 2025	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	1,290.82	824.05	691.27	539.71
2	Debt- Equity Ratio	Total Debts (Including Government Grants)	Total Equity (Equity Share capital + Other equity- Revaluation Reserve- Capital Redepmtion Reserve)	553.48	784.73	234.34	479.25
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	435.13	54.68	392.65	41.93
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]	305.48	631.99	278.89	339.80

SMIDGE HOME PRODUCTS PRIVATE LIMITED

CIN: U27200MH2020PTC345552

Notes Annexed to and Forming Part of the Financial Statements as on Mar 31, 2026

5	Inventory Turnover Ratio	Cost of Goods Sold / Cost of Services	Average Inventory (opening balance+ closing balance/2)	528.69	508.07	584.68	263.26
6	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable (Opening balance + closing balance /2)	1,878.76	370.95	1,731.32	249.11
7	Trade Payable Turnover Ratio	Purchase of Raw Material and Direct material consumed	Average trade payable (Opening balance + closing balance /2)	628.38	280.49	764.26	224.46
8	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset - current liabilities)	1,878.76	466.77	1,731.32	151.56
9	Net Profit Ratio	Net profit after tax - Exceptional items	Revenue from operations	305.48	1,878.76	278.89	1,731.32
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)	428.08	1,338.20	384.86	713.59
11	Return on Investment	Other Income	Non-current Investment and Investment in FD	-	-	-	-

SMIDGE HOME PRODUCTS PRIVATE LIMITED

CIN: U27200MH2020PTC345552

Notes Annexed to and Forming Part of the Financial Statements as on Mar 31, 2026

Note 32: RELATED PARTY TRANSACTIONS

(Rs. In lakhs)

Name of the Related Party	Nature of Transaction	Relationship	As at Mar 31, 2026		As at Mar 31, 2025	
			Amount of transaction during the period ended 31.03.26	Balance Outstanding at the period ended 31.03.26	Amount of transaction during the period ended 31.03.25	Balance Outstanding at the period ended 31.03.25
Anish Jain	Professional Fees	Key Managerial Person	11.50	(0.25)	18.11	-
Nitish Jain	Professional Fees	Key Managerial Person	9.25	(0.14)	10.50	(2.14)
Jayantilal Jain	Professional Fees	Shareholder Exercising Significant Influence	54.61	12.25	11.20	-
Anish Jain	Loan Taken/ repayment	Key Managerial Person	-	-	(2.50)	-
Nitish Jain	Loan Taken/ repayment	Key Managerial Person	-	(0.25)	(0.25)	-
Kasliwal Projects Limited	Sales	Holding Company by Virtue of Controllership of the Composition of Board of Directors	1,696.85	327.69	1,422.03	240.60
	Purchase		4.94	-	39.04	-
	Loan Taken/ repayment		-	(17.62)	84.09	(17.62)
	Interest on loan		-	-	2.62	(2.36)
Suyukti Home Solutions Private Limited	Sales	Subsidiary Company of Holding	40.04	4.19	0.12	0.09
	Purchase		35.94	-	-	-
Aramex Appliances Private Limited	Sales		0.18	21.17	14.47	22.85
Sumeet Home Solutions Private Limited	Sales		0.01	30.66	-	-
	Purchase		0.00	-	-	-
Picasso Home Products Private Limited	Sales/Purchase	Common Shareholder	3.86	0.09	1.05	(10.91)
	Rem of Expense		-	-	-	-
Picasso Lighting & Luminaries	Sales	Common Shareholder	0.51	(0.07)	0.03	0.10
	Expenses	Common Shareholder	0.99	-	-	-
Sumeet Steels	Sales	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control	-	-	42.58	40.70
	Purchase		-	-	-	-
	Professional Services and Other Expenses		-	-	0.69	-

SMIDGE HOME PRODUCTS PRIVATE LIMITED

CIN: U27200MH2020PTC345552

Notes Annexed to and Forming Part of the Financial Statements as on Mar 31, 2026

Note 33: CONTINGENT LIABILITY

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Total	-	-

NOTE 34: CAPITAL COMMITMENTS:

NIL

NOTE 35: FOREIGN EXCHANGE EARNINGS AND (OUTGO):

Rs.in lakhs

Particulars	31-03-2026	31-03-2025
1. CIF Value of Imports		
(a) Raw Material		
In USD-Lakhs		
(b) Purchases of Stock in Trade		
In USD-Lakhs		
(c) Capital Goods/ Stores & Spare Parts		
In USD-Lakhs USD 1,38,553 @ 102.103	141.47	

NOTE 36: EVENTS OCCURRING AFTER BALANCE SHEET DATE

NIL

NOTE 37: 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

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

SMIDGE HOME PRODUCTS PRIVATE LIMITED

CIN: U27200MH2020PTC345552

Notes Annexed to and Forming Part of the Financial Statements as on Mar 31, 2026

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

(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,

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 2026 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: 26141336ASQMNM7302

Place: Mumbai

Date: Sep 3, 2026



For Smidge Home Products Private Limited



Anish Padam Jain

DIN: 01873762



Nitish Padam Jain

DIN: 01902557

