KASLIWAL PROJECTS LIMITED

(Formerly Known as Kasliwal Projects Private Limited)

18th Annual Report
For the year ended 31st March, 2026

CORPORATE INFORMATION

Board of Directors:

PADAM KUMAR JAIN
Director

ANISH PADAM JAIN
Whole-Time Director cum CEO

NITISH PADAM JAIN
Managing Director cum CFO

SOBHAG JAIN
Independent Director

NIDHI PODDAR
Independent cum Women Director

HIREN RAJENDRA MEHTA
Company Secretary and Compliance Officer

Registered Office:

A 1024-1025, Corporate Avenue CHS. Ltd, Near Udyog Bhavan, Sonawala Road, Goregaon East, Mumbai 400063

Corporate office:

Plot No.2, Arihant Ind. Est., Arihant Complex, Gauraipada, Gokhiware, Vasai East, Thane 401208

Statutory Auditors:

M/s. SWAROOP JAIN & CO.
CHARTERED ACCOUNTANTS

H OFF. 802, Wallfort House, Opp: Eagle Bakery, Near Citi Centre Mall, S V Road, Goregaon West, Mumbai-400104

Reg. Office : 1024-1025 Corporate Avenue, Wing-A, Sonawala Road, Nr. Udyog Bhavan, Goregaon (E), Mumbai-400063.
CIN : U45400MH2008PLC179623 | GST NO. : 27AADCK3526F1ZQ

BOARD'S REPORT

Dear Members,

The Board of Directors is delighted to present the 18th Annual Report on the business and operations of **M/s. Kasliwal Projects Limited** (Formerly Known as Kasliwal Projects Private Limited) ("the Company") along with the summary of standalone and consolidated financial statements for the year ended March 31, 2026.

In compliance with the applicable provisions of the Companies Act, 2013, this Board's Report is prepared based on the standalone financial statements of the Company for the year under review and also present the key highlights of performance of subsidiaries and their contribution to the overall performance of the Company during the year under review.

OVERVIEW OF FINANCIAL PERFORMANCE:

Key highlights of standalone and consolidated financial performance for the year ended March 31, 2026 are summarized as under:

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	31st March, 2026	31st March, 2025	31st March, 2026	31st March, 2025
Revenue from Operations	15918.50	11951.59	18084.99	12781.84
Other Income	66.70	45.78	138.39	40.17
Total Income	**15985.20**	**11997.38**	**18223.38**	**12822.01**
Less: Expenses	15007.66	11163.67	15913.27	10992.66
Profit/ (Loss) before Exceptional and extraordinary items and tax	**977.54**	**833.70**	**2310.11**	**1829.35**
Less: Exceptional Item	0	0	0	0
Less: Extraordinary Items and Tax	0	0	0	0
Profit / (Loss) before Tax	977.54	833.70	**2310.11**	**1829.35**
Less: Current Tax	255.76	217.23	542.77	426.68
Less: Deferred Tax	0.08	0.71	-32.98	-19.80
Less: - MAT Credit Entitlement	0	0	0	0
Profit / (Loss) after Tax	**721.87**	**615.76**	**1800.33**	**1422.48**

FINANCIAL HIGHLIGHTS:

STANDALONE PERFORMANCE

Revenue from operations at Rs. 15918.50 (Rs. in Lakhs) grew by 33.19%. Revenue growth was mainly led by Premium Triply Cookwares and Stainless Steel bottles. OEM business recorded volume and value growth. Non Stick Cookware portfolio recorded strong growth led by increased performance in e-commerce and modern trade.

Profit before exceptional items and taxes at Rs. 977.54 (Rs. in Lakhs) grew by 17.25% mainly led by revenue growth and higher operating profits. Profit after tax at Rs. 721.87 (Rs. in Lakhs) grew by 17.23% post exceptional items.

CONSOLIDATED PERFORMANCE

Consolidated revenue from operations for the year at 18,084.99 (Rs. in Lakhs) grew by 41.49%. Revenue growth was mainly led by Premium Triply Cookwares and Stainless Steel bottles.

The Group's net profit at 1,800.33 (Rs. in Lakhs) grew by 26.57% mainly on account of higher operating profit and improvement in the performance of Subsidiaries. OEM Business with Amazon, TTK Prestige, Reliance grew exceptionally well as well as demand of Stainless Steel Bottles.

We closed this Financial Year with the brand THE CHEF STORY being showcased at Messe Ambiente 2026 Frankfurt Germany thereby appointing two distributors for the brand for distribution in UK, Malaysia and Saudi Arabia and Spain in pipeline.

STATE OF AFFAIRS AND FUTURE PROSPECTS:

The Company is engaged in the business of trading of all kinds of cookwares and kitchenware items. The Financial Year 2025-26 was one of the significant years in terms of growth and sustainability of the Company.

There has been no change in the business of the Company during the year under review. Your director view of the expected expansion in the business, the Directors are hopeful of the better result in the future.

DIVIDEND:

Profit but not declared: The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review.

TRANSFER TO RESERVE:

As permitted under the provisions of the Companies Act, 2013, the Board of Directors has transferred an amount of ₹721.87 (Rs. in Lakhs) to the General Reserve.

DEPOSITS:

The Company has not accepted any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rule 2014 read with Circular No. 05/2015 Dated March 30, 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)**
Vehicle Loan from HDFC Bank (Non Current)	11.90	(3.74)	8.16
CC Facility from SBI	649.19	(0.99)	648.20
Vehicle Loan from HDFC Bank (Current)	1.06	1.45	2.51

BOARD OF DIRECTORS AND KEY MANEGERIAL PERSONNEL:

The Board of the Company is comprised of eminent persons with proven competence and integrity. Besides the experience, strong financial acumen, strategic astuteness, and leadership qualities, they have a significant degree of commitment towards the Company and devote adequate time to the meetings and preparation.

The composition of Board and Key Managerial Persons (KMP)

Sr. No.	**Name of the Person**	**Designation**	**Date of Appointment**
1.	Padam Kumar Jain	Director	21/11/2017
2.	Anish Padam Jain	Whole-Time Director	03/03/2008
3.	Nitish Padam Jain	Managing Director	03/03/2008
4.	Sobhag Jain	Independent Director	17/02/2025
5.	Nidhi Poddar	Independent Director	17/02/2025
6.	Hiren Rajendra Mehta	Company Secretary	01/11/2024

CHANGES IN BOARD COMPOSITION:

During the year under review, there was no change in the composition of the Board of Directors of the Company.

APPOINTMENT OF SENIOR MANAGEMENT OF THE COMPANY:

Subsequent to the closure of the financial year under review, the Company appointed Mr. Chetan M. Chonkar as a Senior Management Personnel of the Company with effect from 03rd September, 2026, pursuant to the recommendation of the Nomination and Remuneration Committee of the Company and approval of the Board of Directors at its meeting held on 03rd September, 2026. The appointment was made in compliance with the applicable provisions of the Companies Act, 2013, as amended or re-enacted from time to time, and the rules made thereunder, read with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable circulars, guidelines, notifications or directions issued by the Securities and Exchange Board of India.

MEETINGS OF THE BOARD OF DIRECTORS:

The Board meets at regular intervals to discuss and decide on the Company/business policy and strategy apart from other Board business. The Board exhibits strong operational oversight with regular presentations in meetings.

The agenda for the Board and Committee meetings includes detailed notes on the items to be discussed to enable the Directors to make an informed decision.

During the year under review, 12 (Twelve) Board meetings of the Company were duly convened and held. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013 and Secretarial Standard 1 on Board meetings issued by the Institute of Company Secretaries of India.

The dates on which the meetings were held are as follows:

Sr. No	Date of Board meeting	Anish Padam Jain	Nitish Padam Jain	Padam Kumar Jain	Sobhag Jain	Nidhi Poddar
1.	06.05.2025	Present	Present	Present	Absent	Absent
2.	14.05.2025	Present	Present	Present	Present	Present
3.	06.06.2025	Present	Present	Present	Present	Present
4.	26.06.2025	Present	Present	Present	Present	Present
5.	03.09.2025	Present	Present	Present	Present	Present
6.	09.10.2025	Present	Present	Present	Absent	Absent
7.	10.11.2025	Present	Present	Present	Absent	Absent
8.	20.12.2025	Present	Present	Present	Present	Present
9.	02.01.2026	Present	Present	Present	Absent	Absent
10.	23.01.2026	Present	Present	Present	Absent	Absent
11.	21.02.2026	Present	Present	Present	Present	Present
12.	02.03.2026	Present	Present	Present	Present	Present

NUMBER OF GENERAL MEETINGS:

Sr. No.	Type of Meeting	Date of Meeting	Members entitle to attend	Members attended	Percentage of Holding
1.	Extra-Ordinary General Meeting	21.05.2025	7	7	100%
2.	Extra-Ordinary General Meeting	30.06.2025	7	7	100%
3.	Annual General Meeting	30.09.2025	7	7	100%

NUMBER OF COMMITTEE MEETINGS:

AUDIT COMMITTEE MEETINGS:

Sr. No.	Date of Meeting	Members entitle to attend	Members attended
1.	06.06.2025	3	3
2.	03.09.2025	3	3
3.	20.12.2025	3	3
4.	21.02.2026	3	3

NOMINATION AND REMUNERATION COMMITTEE MEETINGS:

Sr. No.	Date of Meeting	Members entitle to attend	Members attended
1.	01.09.2025	3	3

INDEPENDENT DIRECTOR MEETINGS:

Sr. No.	Date of Meeting	Members entitle to attend	Members attended
1.	20.12.2025	2	2

RISK MANAGEMENT COMMITTEE MEETINGS:

Sr. No.	Date of Meeting	Members entitle to attend	Members attended
1.	03.09.2025	3	3
2.	20.12.2025	3	3

STAKEHOLDER RELATIONSHIP COMMITTEE MEETINGS:

Sr. No.	Date of Meeting	Members entitle to attend	Members attended
1.	20.12.2025	3	3

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

During the year under review, the Company had employees and directors in respect of whom disclosures are required to be made under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The prescribed details are annexed as **Annexure A** to this Report.

Details of remuneration to other Directors as mentioned below:

Sr. No.	Name of Directors	Amount (Rs. in Lakhs)	Sitting Fees
01	Padam Kumar Jain	3.35/-	Yes
02	Sobhag Jain	2.55/-	Yes
03	Nidhi Poddar	2.45/-	Yes

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. 11,00,00,000 (Rupees Eleven Crore Only) divided into 5,50,00,000 (Five Crore Fifty Lakhs only) Equity Shares of Rs. 2/- each.

During the F.Y. 2025-2026, the Paid-up Share capital of the Company stands as Rs. 8,18,65,110 (Rupees Eight Crore Eighteen Lakhs Sixty-Five Thousand One Hundred and Ten Only) divided into 4,09,32,555 (Four Crore Nine Lakhs Thirty-Two Thousand Five Hundred and Fifty-Five Only) Equity Shares of Rs. 2/- each.

TRANSFER OF SHARES:

During the year under review, there were no transfer(s) of Equity Shares of the Company. Accordingly, no share transfer was required to be processed, approved or registered by the Company during the year.

CHANGES IN THE NATURE OF BUSINESS:

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

MATERIAL CHANGES AND COMMITMENTS:

There has been a material change during the financial year and the details of which are as follows:

i) CONVERSION OF THE COMPANY FROM PRIVATE COMPANY TO PUBLIC COMPANY:

During the previous financial year, the Company was converted from a Private Company into a Public Company pursuant to the provisions of the Companies Act, 2013. Consequent to the said conversion, the name of the Company was changed from "Kasliwal Projects Private Limited" to "Kasliwal Projects Limited", and the necessary alterations were made in the Memorandum of Association and Articles of Association of the Company. A fresh Certificate of Incorporation consequent upon conversion into a Public Company was issued by the Registrar of Companies on 28th October, 2024.

ii) FILING OF DRAFT RED HERRING PROSPECTUS (DRHP) FOR PROPOSED SME LISTING:

During the previous financial year, the Company had filed the Draft Red Herring Prospectus ("DRHP") with BSE Limited ("BSE") and other applicable authorities, in accordance with the provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, in connection with the proposed public issue and listing of the Company's Equity Shares on the SME Platform of BSE.

Subsequently, after the end of the financial year under review, the Board of Directors of the Company, at its meeting held on 03rd September, 2026, approved the withdrawal of the DRHP and the proposed public issue, subject to such regulatory and procedural requirements as may be applicable.

Except as stated above, there were no material changes and commitments affecting the financial position of the Company between the end of the financial year under review and the date of this Report.

SUBSIDIARIES, JOINT VENTURES, AND ASSOCIATE COMPANIES:

Subsidiaries:

As defined under the Act, the Company has 7 (Seven) subsidiaries as of March 31, 2026.

In accordance with Section 129(3) of the Act, the consolidated financial statements of the Company and its subsidiaries, joint ventures, and associates are prepared in accordance with the relevant Indian Accounting Standard specified under the Act, and the rules thereunder and form part of this Annual Report. A statement containing salient features of the financial statements of the subsidiary companies in **Form AOC-1** is enclosed as **Annexure–B** to this Report. The statement also provides the details of performance and financial position of each of its subsidiaries.

During the year under review, following companies have become or ceased to be Company's subsidiary companies–

A. Companies that have become subsidiaries during the financial year ended March 31, 2026:

a) Companies that have become subsidiaries under section 2(87)(ii) of the Companies Act, 2013.
   i. Chef Story Home Appliances Private
   ii. Kasliwal Housewares Private Limited
   iii. Suyukti Home Solutions Private Limited
   iv. Aramex Appliances Private Limited
   v. Splashcraft Houseware Private Limited
   vi. Sumeet Home Solutions Private Limited

b) Companies that have become subsidiaries under section 2(87)(i) of the Companies Act, 2013.
   i. Smidge Home Products Private Limited

B. Companies which have ceased to be subsidiaries during the financial year ended March 31, 2025: **During the period under review, no company ceased to be a subsidiary of the Company.**

JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any associate company, nor has it entered into a joint venture with any other company.

INTERNAL FINANCIAL CONTROLS:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Company had documented a comprehensive internal control system for all the major processes to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with the policies, procedures, laws and regulations, safeguarding of assets and economical and efficient use of resources. The formalized system of control facilitates effective compliance of all laws applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY:

Corporate Social Responsibility is the commitment of the Company to improve the quality of life of the community and society at large. The Company believes that a sustainable and socially impactful business drives superior performance creates long-term value for all stakeholders.

The requisite details on CSR activities pursuant to Section 135 of the Act and as per Companies (Corporate Social Responsibility Policy) Rules, 2014 are attached as **(Annexure-C)** to this report.

STATUTORY AUDITORS AND AUDITORS' REPORT:

Pursuant to the provisions of Sections 139 and 141 of the Companies Act, 2013 and the rules made thereunder (hereinafter referred to as "the Act"), the Members of the Company at their Annual General Meeting ("AGM") held on 30th September, 2024, approved the appointment of **M/s. Swaroop Jain & Company, Chartered Accountants (ICAI Firm Registration No. 112058W)**, as a Statutory Auditor of the Company to conduct statutory Audit from the financial year ending on 31st March, 2026 till the financial year ending on 31st March, 2030 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**.**

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:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment**.**

RELATED PARTY TRANSACTIONS:

All contracts, arrangements and transactions entered by the Company with related parties during FY 2024-25 were on an arm's length basis and in the ordinary course of business**.**

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act, in the prescribed **Form AOC-2** of Companies (Accounts) Rules, 2014 are enclosed as **Annexure-D** to the Board's Report**.**

However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 is given in the Balance Sheet as on March 31, 2025**.**

COST RECORDS AND COST AUDITORS:

The provision of Cost audit as per section 148 is not applicable to the Company**.**

WEB LINK OF ANNUAL RETURN, IF ANY:

The Company has a website at www.kasliwalprojects.com and shall publish its Annual Return on the website**.**

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

During the year under review, there were significant and material orders passed by the Regulators / Courts / tribunals that would impact the going concern status of the Company and its future operations**.**

COMPUNDING OF OFFENCES:

During the financial year under review, the Company filed a petition with the Registrar of Companies and the Regional Director in Form GNL-1 (SRN: AB5636896) seeking compounding of offences under Section 441 of the Companies Act, 2013, in respect of non-compliance with the provisions of Section 62(1) of the Companies Act, 2013, pertaining to the financial years 2017-18 and 2018-19. The matter has since been disposed of, and the order has been passed by the competent authority. The details of the order are set out below:

FINAL ORDER FOR COMPOUNDING OF OFFENCE RECEIVED FOR THE FINANCIAL YEAR 2017-18 AND 2018-19 DATED 13TH FEBRUARY, 2025:

As per the Interim Order bearing Ref. No. **Regional Director (W.R.) / Section 441 / Kasliwal Projects / 62 / AB5636896 / 2025–26 / 7511** dated **04th February, 2026**, the Company made payment of the prescribed compounding penalty aggregating to **Rs. 9,54,000 (Rupees Nine Lakh Fifty-Four Thousand only)**, as detailed below, in respect of the compounding of offences for the Financial Years **2017–18 and 2018–19**, in compliance with the directions contained in the said Interim Order.

Subsequently, the Company received the **Final Order** bearing Ref. No. **Regional Director (W.R.) / Section 441 / Kasliwal Projects / 62 / AB5636896 / 2025–26 / 7685** dated **13th February, 2026**, in the said matter.

Pursuant to and in strict compliance with the directions contained in the aforesaid interim order, we hereby submit that the Applicants has duly remitted a sum of ₹9,54,000/- (Rupees Nine Lakh Fifty-Four Thousand Only) towards the compounding fees, as directed therein. The said payment has been made within the stipulated time, and the relevant payment particulars are provided below for your kind perusal and record:

SR.NO.	APPLICANT NAME	2017-18	2018-19	TOTAL	SRN NO.	DATE OF PAYMENT
1	Kasliwal Project Limited	57000	105000	162000	UU2011997	09.02.2026
2	Anish Padam Jain	57000	75000	132000	UU2036467	09.02.2026
3	Nitish Padam Jain	57000	75000	132000	UU2036597	09.02.2026
4	Padam Kumar Jain	57000	75000	132000	UU2036992	09.02.2026
5	Jyoti Jain	57000	75000	132000	UU2037232	09.02.2026
6	Poonam Anish Jain	57000	75000	132000	UU2037514	09.02.2026
7	Mina Devi Jain	57000	75000	132000	UU2039428	09.02.2026
TOTAL		399000	555000	954000		

ADJUDICATION OF PENALTIES:

During the financial year under review, the Company filed a petition with the Registrar of Companies in Form GNL-2 (SRN: AB4808210) for Adjudication of penalties under Section 454 of the Companies Act, 2013, in respect of non-compliance with the provisions of Section 62(1) of the Companies Act, 2013 for the financial years 2020–21. The matter has since been disposed of, and the order has been passed by the competent authority. The details of the order are set out below:

ORDER FOR ADJUDICATION OF PENALTY RECEIVED FOR THE FINANCIAL YEAR 2020-21 DATED 01ST DECEMBER,2025:

Order Id: PO/ADJ/11-2025/MB/00870 dated 01st December, 2025, issued by your good office in the matter of Adjudication of Penalty under Section 454 of the Companies Act, 2013, for the contravention of the provisions of Section 62(1) of the Companies Act, 2013 for the financial years 2020-21.

Pursuant to and in strict compliance with the directions contained in the aforesaid order, we hereby submit that the Applicants has duly remitted a sum of ₹ 54,000/- (Rupees Fifty Four Thousand Only) towards the Adjudication of Penalties, as directed therein. The said payment has been made within the stipulated time, and the relevant payment particulars are provided below for your kind perusal and record:

SR.NO.	APPLICANT NAME	TOTAL	SRN NO.	DATE OF PAYMENT
1	Kasliwal Projects Limited	18000	SM/ADJ/09-2025/MB/04432/ BharatKoshOrderId :1-22681511627-C	03.12.2025
2	Anish Padam Jain	18000	SM/ADJ/09-2025/MB/04432/ BharatKoshOrderId :1-22647369610-C	02.12.2025
3	Nitish Padam Jain	18000	SM/ADJ/09-2025/MB/04432/ BharatKoshOrderId :1-22646830422-C	02.12.2025
TOTAL		**54000**		

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that for the financial year ended March 31, 2026:

a. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;

b. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended March 31, 2026 and of the profits of the Company for that period;

c. They have taken proper and sufficient care 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. They have prepared the annual accounts on a 'going concern basis';

e. They have laid down internal financial controls for the Company which are adequate and are operating effectively;

f. They have devised a proper system to ensure compliance with the provisions of all applicable laws and such systems are adequate and are operating effectively.

PARTICULARS OF LOANS, GUARANTEES, AND INVESTMENTS BY THE COMPANY:

Loans, guarantees and investments covered under Section 186 of the Act have been disclosed in the financial statements, which forms part of this Integrated Annual Report.

DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013:

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). An Internal Complaints Committee ("ICC") has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

a.	Number of complaints of Sexual Harassment received in the Year	0
b.	Number of Complaints disposed off during the year	0
c.	Number of cases pending for more than ninety days	0

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.

RISK MANAGEMENT POLICY:

The Board of Directors of the Company has a Risk Management Committee to frame, implement and monitor the risk management plan for the Company.

The Committee is responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

The development and implementation of risk management policy has been covered in the Management Discussion and Analysis, which forms part of this Report.

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 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	7.81
Foreign Exchange Outgo	Nil

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.

PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKCRUPTCY CODE, 2016:

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

DIFFERENCE IN VALUATION:

The company has never made any one-time settlement against the loans obtained from Banks and Financial Institution and hence this clause is not applicable.

DEMATERIALIZATION OF SHARES:

The Company has obtained the International Securities Identification Number (ISIN) INE1HBU01019, which was activated with the National Securities Depository Limited (NSDL) on 09th January, 2025 and with the Central Depository Services (India) Limited (CDSL) on 10th January, 2025.

The Company has appointed M/s. Purva Sharegistry (India) Private Limited as the Registrar and Share Transfer Agent (RTA) for handling dematerialization and share transfer-related activities.

During the year under review, the shareholders of the Company have converted their physical shareholdings into dematerialized form in accordance with the applicable provisions and regulatory requirements.

MATERNITY BENEFIT:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

COMMITTEES OF THE BOARD OF DIRECTORS OF THE COMPANY:

During the year under review, the Board of Directors has constituted the following Committees in accordance with the provisions of the Companies Act, 2013 and applicable rules made thereunder. The details of the Committees along with their composition are provided below:

I. AUDIT COMMITTEE:

The Company constituted the Audit Committee at the Board Meeting held on 03rd March, 2025. The composition of the Audit Committee is as mentioned below:

SR. NO.	NAME	DIN/M.NO.	DESIGNATION	POSITION IN COMMITTEE
1	Sobhag Jain	08770020	Independent Director	Chairperson & Member
2	Nidhi Poddar	10909036	Independent cum women Director	Member
3	Nitish Padam Jain	01902557	CFO and Managing Director	Member
4	Hiren Rajendra Mehta	A33493	Company Secretary and Compliance Officer	Secretary

Subsequent to the closure of the financial year, Mr. Nitish Padam Jain, CFO and Managing Director tendered his resignation as a member of the Audit Committee letter dated 25th August, 2026 with effect from 03rd September, 2026. Further, Mr. Padam Kumar Jain, Chairman & Non-Executive Director of the Company, was appointed as a member of the Audit Committee with effect from 03rd September, 2026.

The Board of Directors, at its meeting held on 03rd September, 2026, approved the reconstitution of the Audit Committee of the Company with effect from 03rd September, 2026. The reconstituted Audit Committee comprises the following members:

Sr. No.	NAME	DIN/M.NO.	DESIGNATION	POSITION IN COMMITTEE
1	Sobhag Jain	08770020	Independent Director	Chairperson & Member
2	Nidhi Poddar	10909036	Independent cum women Director	Member
3	Padam Kumar Jain	01990553	Chairman & Non-Executive Director	Member
4	Hiren Rajendra Mehta	A33493	Company Secretary and Compliance Officer	Secretary

II. NOMINATION & REMUNERATION COMMITTEE:

The Company constituted the Nomination & Remuneration Committee at the Board Meeting held on 03rd March, 2025. The composition of the Nomination & Remuneration Committee is as mentioned below:

SR. NO.	NAME	DIN/M.NO.	DESIGNATION	POSITION IN COMMITTEE
1	Sobhag Jain	08770020	Independent Director	Chairperson & Member
2	Nidhi Poddar	10909036	Independent cum women Director	Member
3	Padam Kumar Jain	01990553	Director	Member
4	Hiren Rajendra Mehta	A33493	Company Secretary and Compliance Officer	Secretary

III. RISK MANAGEMENT COMMITTEE:

The Company constituted the Risk Management Committee at the Board Meeting held on 03rd March, 2025. The composition of the Risk Management Committee is as mentioned below:

SR. NO.	NAME	DIN/M.NO.	DESIGNATION	POSITION IN COMMITTEE
1	Nitish Padam Jain	01902557	CFO and Managing Director	Chairperson & Member
2	Anish Padam Jain	01873762	CEO and Whole-Time Director	Member
3	Sobhag Jain	08770020	Independent Director	Member
4	Hiren Rajendra Mehta	A33493	Company Secretary and Compliance Officer	Secretary

IV. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Company constituted the Stakeholders relationship committee at the Board Meeting held on 03rd March, 2025. The composition of the Stakeholders relationship committee is as mentioned below:

SR. NO.	NAME	DIN/M.NO.	DESIGNATION	POSITION IN COMMITTEE
1	Sobhag Jain	08770020	Independent Director	Chairperson & Member
2	Nidhi Poddar	10909036	Independent Cum Women Director	Member
3	Nitish Padam Jain	01902557	CFO and Managing Director	Member
4	Hiren Rajendra Mehta	A33493	Company Secretary and Compliance Officer	Secretary

V. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 ("POSH ACT"):

The Company constituted the Internal Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") at the Board Meeting held on 03rd March, 2025. Subsequently, the Company reconstituted the Internal Committee pursuant to a Board Resolution passed on 06th June, 2025, with effect from 10th June, 2025. The members of the Internal Committee shall hold office for a period of three years from the date of their appointment.

The composition of the POSH (Prevention of Sexual Harassment) Committee is as mentioned below:

Sr. No.	Name of Internal Committee Members	Designation on the Committee	Designation
1.	Ekta Rathore	Presiding Officer	Manager – Ecommerce
2.	Vignesh Desale	Member	Manager – Internal Audit
3.	Rajaram Prajapati	Member	Asst. Manager - Accounts
4.	CS Shilpa Bhatia	External Member	Sr. Consultant, POSHSHALA

The terms of reference of these Committees are in line with the requirements of the Companies Act, 2013 and are approved by the Board. The Committees meet at regular intervals to deliberate and decide on matters within their respective scopes, and their recommendations are placed before the Board for consideration and approval, wherever required.

ADOPTION OF POLICIES:

During the year under review, the Company has adopted various policies at the Board Meeting held on 03rd March, 2025 in compliance with the applicable provisions of the Companies Act, 2013, the rules made thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. The details of such policies are provided below:

1. Annual Evaluation Policy
2. Policy on Code of Conduct
3. Familiarization Programme
4. Policy on Material Subsidiaries
5. Policy on Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information Policy.
6. Policy on Preservation of Documents.
7. Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions.
8. Risk Management Policy
9. Sexual Harassment Policy
10. Appointment of Independent Directors of the Company
11. Whistle Blower Policy

12. Dividend Distribution Policy
13. Anti - Corruption & Anti – Bribery Policy
14. Archival Policy
15. Code Of Practices & Procedures For Fair Disclosure Of Unpublished Price Sensitive Information.
16. Policy On Determination of Materiality of Events
17. Policy for Board Diversity
18. Policy for orderly succession of Board of Directors and Senior Management
19. Quality Control Policy

The policies are available on the website of the Company.

REVISION OF THE POLICY ON MATERIALITY OF GROUP COMPANIES, LITIGATION AND CREDITORS, AS ADOPTED BY THE BOARD OF DIRECTORS OF THE COMPANY:

During the year under review, the Board of Directors of the Company, at its meeting held on 03rd September, 2026, further revised and adopted the Policy on Materiality of Group Companies, Litigation and Creditors, which was originally adopted by the Board on 3rd March, 2025 and subsequently revised on 23rd January, 2026. The revised Policy is effective from 3rd September, 2026 and supersedes the earlier Policy with effect from the said date.

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.

APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATION) RULES 2014 - RULE 9 OF THE COMPANIES ACT 2013.

In accordance with Rule 9 of the Appointment of Designated Person (Management and Administration) Rules 2014, it is essential for the company to designate a responsible individual for ensuring compliance with statutory obligations.

The Company, in its Board Meeting, appointed Mr. Nitish Padam Jain (Managing Director & CFO) as a Designated Person, and the same has been reported in the Annual Return of the Company.

OTHER:

I. INITIAL PUBLIC OFFERING OF EQUITY SHARES OF THE COMPANY

The Board of Directors of the Company, at its meeting held on **14th May, 2025**, approved the proposal for an Initial Public Offering ("IPO") of the equity shares of the Company, which was subsequently approved by the members of the Company at the Extra-Ordinary General Meeting ("EOGM") held on **21st May, 2025**.

Subsequently, the Board of Directors, at its meeting held on **23rd September, 2026**, approved the revision of the proposal relating to the Initial Public Offering of equity shares of the Company, and the revised proposal was approved by the members of the Company at

the EOGM held on **24th September, 2026.** The details of the revised proposal are as follows:

The Company proposes to undertake an Initial Public Offering ("IPO") of up to **1,41,00,000 (One Crore Forty-One Lakh) Equity Shares** of the face value of **₹2/- each**, comprising a **Fresh Issue of up to 1,25,00,000 (One Crore Twenty-Five Lakh) Equity Shares** of the face value of ₹2/- each (the "**Fresh Issue**") and an **Offer for Sale of up to 16,00,000 (Sixteen Lakh) Equity Shares** of the face value of ₹2/- each (the "**Offer for Sale**"). The Fresh Issue and the Offer for Sale are collectively referred to as the "**Offer**".

The Offer is proposed to be made with a view to listing the Equity Shares of the Company on the recognised stock exchange(s), including the SME platform, in accordance with the applicable laws, rules and regulations.

The Offer for Sale shall comprise an offer for sale of up to **8,00,000 (Eight Lakh) Equity Shares by Mr. Anish Padam Jain** and up to **8,00,000 (Eight Lakh) Equity Shares by Mr. Nitish Padam Jain** (collectively, the "**Promoter Selling Shareholders**").

The Offer may be made to such categories of investors as may be permitted under the applicable laws and regulations, including Qualified Institutional Buyers ("QIBs"), Non-Institutional Investors ("NIIs"), Individual Investors, Non-Resident Indians ("NRIs"), Bodies Corporate and other eligible investors, in such manner and on such terms and conditions as may be determined in accordance with the applicable provisions of the **Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018**, as amended from time to time (the "**SEBI ICDR Regulations**"), and other applicable laws.

The Equity Shares forming part of the Offer may be offered at such price, including premium, as may be determined through the Book Building process in accordance with the SEBI ICDR Regulations and as may be decided by the Board of Directors or a duly authorised committee thereof, in consultation with the Book Running Lead Manager/Lead Manager ("**BRLM/LM**"), subject to such terms and conditions and requisite approvals as may be applicable.

As on the date of this Report, the Draft Red Herring Prospectus ("DRHP") in relation to the proposed IPO has not yet been filed with the with National Stock Exchange of India Limited ("NSE").

II. AGREEMENT:

After the closure of the financial year, the Company entered into the following agreement with the party mentioned below:

Sr. No.	Type of agreement	Party Name
1	Design, Manufacture and wholesale Supply agreement	Flipkart India Private Limited
2	Franchise Agreement	Flipkart India Private Limited **and** Flipkart Internet Private Limited
3	Brand Services Order	Amazon Seller Services Private Limited

III. CREATION / MODIFICATION /SATISFACTION OF CHARGE:

During the year under review, the Company has created and modified 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	Daimler Financial Services India Private Limited	32,82,000	06.05.2025	100316699	Satisfaction
2	SIDBI	1,05,00,000	18.06.2025	101114650	Creation
3	State Bank of India	4,00,00,000	10.11.2025	101194202	Creation
4	SIDBI	41,48,000	23.01.2026	101223678	Creation
5	Axis Bank Limited	10,00,00,000	29.01.2026	101082939	Modification

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	7,66,00,000	15.05.2026	100857716	**Modification**
2	State Bank of India	8,95,00,000	25.06.2026	100857716	**Modification**
3	State Bank of India	4,80,00,000	25.06.2026	101194202	**Modification**

IV. 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)**, Whole-Time 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.

V. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY

After the closure of the financial year, the Board of Directors, at its meeting held on 23rd September, 2026, approved the proposal for substitution of the existing Articles of Association of the Company with a new set of Articles of Association applicable to a Public Limited Company. The said proposal was subsequently approved by the members of the Company at the Extra-Ordinary General Meeting held on 24th September, 2026, pursuant to the provisions of Sections 5 and 14 and other applicable provisions of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014.

The new set of Articles of Association has been adopted in accordance with the applicable provisions of the Companies Act, 2013, including the regulations contained in Table F of Schedule I thereto, and the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the Securities Contracts (Regulation) Rules, 1957, as amended from time to time.

VI. APPOINTMENT OF INTERMEDIARIES FOR THE PROPOSED INITIAL PUBLIC OFFERING

After the closure of the financial year, the Board of Directors, at its meeting held on 23rd September, 2026, approved the appointment of M/S. Hem Securities Limited As Merchant Banker/ Book Running Lead Manager ("BRLM"), M/S. Purva Sharegistry (India) Private Limited As The Registrar And Share Transfer Agent ("RTA"), and M/s. Mindspright Legal as Legal Advisors to the Company in connection with the proposed Initial Public Offering ("IPO") of the equity shares of the Company.

The appointments have been made to assist the Company in undertaking and completing the proposed IPO and related activities in accordance with the applicable provisions of the Companies Act, 2013, SEBI regulations, stock exchange requirements and other applicable laws and regulations.

ACKNOWLEDGEMENT:

The Directors wish to convey their deep appreciation to all the employees, customers, vendors, investors, and consultants/advisors of the Company for their sincere and dedicated services as well as their collective contribution to the Company's performance.

The Directors thank the Government of India, Governments of various States in India, and concerned Government departments for their co-operation.

The Directors appreciate and value the contribution made by every member, employee, and their family.

On behalf of the Board of Directors of
Kasliwal Projects Limited
(Formerly known as Kasliwal Projects Private Limited)

KASLIWAL PROJECTS LTD. MUMBAI

Anish Padam Jain
Whole-Time Director Cum CEO
DIN: 01873762

KASLIWAL PROJECTS LTD. MUMBAI

Nitish Padam Jain
Managing Director Cum CFO
DIN: 01902557

Dated: 03rd September, 2026
Place: Mumbai

Reg. Office : 1024-1025 Corporate Avenue, Wing-A, Sonawala Road, Nr. Udyog Bhavan, Goregaon (E), Mumbai-400063.
CIN : U45400MH2008PLC179623 | GST NO. : 27AADCK3526F1ZQ

NOTICE

Notice is hereby given that the **18th** Annual General Meeting of the Members of Kasliwal Projects Limited (Formerly known Kasliwal Projects Private Limited) will be held on Tuesday, 29th September, 2026 at 11.00 A.M. at the registered office of the Company situated at A 1024-1025, Corporate Avenue Chs. Ltd., Near Udyog Bhavan, Sonawala Road, Goregaon East, Mumbai 400063, to transact the following businesses:

To transact the following businesses:

ORDINARY BUSINESSES:

1. To consider and adopt the Audited Standalone and Consolidated 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 MR. ANISH PADAM JAIN (DIN: 01873762), WHO RETIRES BY ROTATION, AS A WHOLE-TIME 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 as per recommendation of Nomination and remuneration Committee and Board of Directors ("Board") of the Company, the consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Anish Padam Jain (DIN: 01873762) as Whole-Time Director of the Company, who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.

RESOLVED FURTHER THAT any Director or Company Secretary 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 Kasliwal Projects Limited
(Formerly known as Kasliwal Projects Private Limited)

KASLIWAL PROJECTS LTD MUMBAI

Hiren Rajendra Mehta
Company Secretary

Dated: 03rd September, 2026
Place: Mumbai

NOTES:

1 Member entitled to attend and vote at the 18th 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.

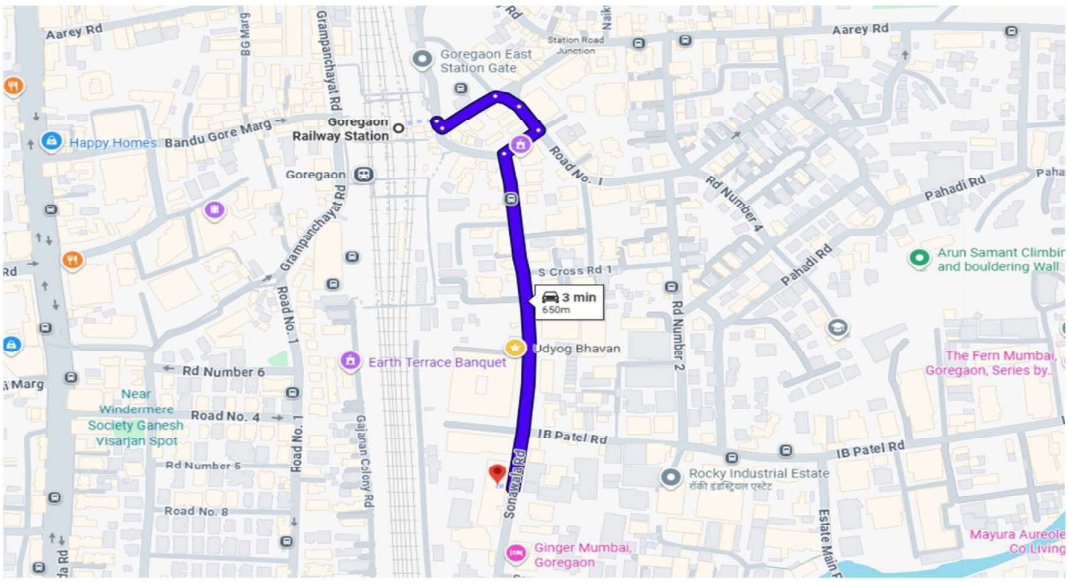
6 A Route map showing directions to reach to the venue of the 18th Annual General Meeting is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meeting."

KASLIWAL
PROJECTS LIMITED

(Formerly known as Kasliwal Projects Pvt Ltd)

Reg. Office : 1024-1025 Corporate Avenue, Wing-A, Sonawala Road, Nr. Udyog Bhavan, Goregaon (E), Mumbai-400063.
CIN : U45400MH2008PLC179623 | GST NO. : 27AADCK3526F1ZQ

Route Map of the Venue of 18th AGM of M/s. Kasliwal Projects Limited (Formerly known as Kasliwal Projects Private Limited): -



Venue: A 1024-1025, Corporate Avenue Chs. Ltd., Near Udyog Bhavan, Sonawala Road, Goregaon East, Mumbai 400063

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: U45400MH2008PLC179623
Name of the Company: **Kasliwal Projects Limited** (Formerly Known As Kasliwal Projects Private Limited):
Registered office: A 1024-1025, Corporate Avenue Chs. Ltd., Near Udyog Bhavan, Sonawala Road, Goregaon East, Mumbai 400063

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 **18th** Annual General Meeting of members of the Company, to be held on Tuesday, 29th September, 2026 at 11:00 AM at A 1024-1025, Corporate Avenue Chs. Ltd., Near Udyog Bhavan, Sonawala Road, Goregaon East, Mumbai 400063 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 Mr. Anish Padam Jain (DIN: 01873762), who retires by rotation, as a Whole-Time Director of the Company

Reg. Office : 1024-1025 Corporate Avenue, Wing-A, Sonawala Road, Nr. Udyog Bhavan, Goregaon (E), Mumbai-400063.
CIN : U45400MH2008PLC179623 | GST NO. : 27AADCK3526F1ZQ

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.

KASLIWAL
PROJECTS LIMITED

(Formerly known as Kasliwal Projects Pvt Ltd)

Reg. Office : 1024-1025 Corporate Avenue, Wing-A, Sonawala Road, Nr. Udyog Bhavan, Goregaon (E), Mumbai-400063.
CIN : U45400MH2008PLC179623 | GST NO. : 27AADCK3526F1ZQ

Attendance Slip

18th Annual General Meeting, Tuesday, 29th September, 2026 AT 11:00 AM

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 18th Annual General Meeting of the Company on Tuesday, 29th September, 2026 at 11:00 AM at A 1024-1025, Corporate Avenue Chs. Ltd., Near Udyog Bhavan, Sonawala Road, Goregaon East, Mumbai 400063.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Reg. Office : 1024-1025 Corporate Avenue, Wing-A, Sonawala Road, Nr. Udyog Bhavan, Goregaon (E), Mumbai-400063.
CIN : U45400MH2008PLC179623 | GST NO. : 27AADCK3526F1ZQ

Annexure-A

Disclosure pertaining to the remuneration and other details pursuant to Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014:

Particular of Employee	**Anish Padam Jain**	**Nitish Padam Jain**	**Padam Kumar Jain**	**Hiren Rajendra Mehta**
Designation of Employee	Whole-Time Director	Managing Director	Director	Company Secretary
Remuneration received (Including variable pay)	Rs. 92.60/- (In Lakhs)	Rs. 92.60 /- (In Lakhs)	Rs. 3.35/- (In Lakhs) (Sitting Fees)	Rs. 2.40/- (In Lakhs)
Nature of Employment, whether contractual or otherwise	Contractual	Contractual	Contractual	Contractual
Qualifications and experience of the Employee	CA	CA	12th	Company Secretary
Date of commencement of Employment	03/03/2008	03/03/2008	21/11/2017	01/11/2024
Age of Employee	40 years	38 years	64 years	43 years
Last employment held by employee before joining the Company	None	None	None	None
The percentage of Equity shares held by the employee in the Company	35.168 %	35.168 %	29.643 %	-
Whether any such employee is a relative of any Director or manager of the Company and if so name of such Director or manager	1. Padam Jain (father) 2. Nitish Jain (Brother) 3. Poonam Jain (Wife) 4. Mina Devi Jain (Mother)	1.Padam Jain (father) 2. Anish Jain (Brother) 3. Jyoti Jain (Wife) 4. Mina Devi Jain (Mother)	1.Anish Jain (Son) 2.Nitish Jain (Son) 3.Mina Devi Jain (Wife) 4.Jyoti Jain (Daughter in Law) 5. Poonam Jain (Daughter in Law)	-

Reg. Office : 1024-1025 Corporate Avenue, Wing-A, Sonawala Road, Nr. Udyog Bhavan, Goregaon (E), Mumbai-400063.
CIN : U45400MH2008PLC179623 | GST NO. : 27AADCK3526F1ZQ

On behalf of the Board of Directors of
Kasliwal Projects Limited
(Formerly known as Kasliwal Projects Private Limited)

Anish Padam Jain
Whole-Time Director Cum CEO
DIN: 01873762

Nitish Padam Jain
Managing Director Cum CFO
DIN: 01902557

Dated: 03rd September, 2026
Place: Mumbai

Reg. Office : 1024-1025 Corporate Avenue, Wing-A, Sonawala Road, Nr. Udyog Bhavan, Goregaon (E), Mumbai-400063.
CIN : U45400MH2008PLC179623 | GST NO. : 27AADCK3526F1ZQ

Annexure B

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A" Subsidiaries

Sr. No.	Particulars	Details Amount (Rs. in Lakhs)	Details Amount (Rs. in Lakhs)	Details Amount (Rs. in Lakhs)	Details Amount (Rs. in Lakhs)	Details Amount (Rs. in Lakhs)
1.	Serial Number	01	02	03	04	05
2.	Name of the subsidiary	Aramex Appliances Private Limited	Kasliwal Housewares Private Limited	Chef Story Home Appliances Private Limited	Smidge Home Products Private Limited	Suyukti Home Solutions Private Limited
3.	The date since when subsidiary was acquired	01/04/2022	11/04/2023	19/04/2023	27/03/2024	27/03/2024
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01st April, 2025 to 31st March, 2026	01st April, 2025 to 31st March, 2026	01st April, 2025 to 31st March, 2026	01st April, 2025 to 31st March, 2026	01st April, 2025 to 31st March, 2026
5.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	-	-	-	-	-
6.	Share capital	1.30	1.00	1.00	1.00	1.00
7.	Reserves & surplus	290.74	(24.77)	(25.07)	783.73	1430.04
8.	Total assets	766.79	253.26	282.44	1,766.37	4491.77
9.	Total Liabilities	766.79	253.26	282.44	1,766.37	4491.77
10.	Investments	0	0	0	0	0
11.	Turnover	898.94	0	235.47	1,878.76	7854.27
12.	Profit before taxation	8.04	(16.50)	(54.38)	373.40	936.56
13.	Provision for taxation	2.13	0	-	69.86	171.94
14.	Profit after taxation	6.02	(12.35)	(40.69)	305.48	765.94
15.	Proposed Dividend	0	0	0	0	0
16.	Extent of shareholding (in percentage)	100%	100%	100%	50%	100%

Sr. No.	Particulars	Details Amount (Rs. in Lakhs)	Details Amount (Rs. In lakhs)
1.	Serial Number	06	07
2.	Name of the subsidiary	Splashcraft Houseware Private Limited	Sumeet Home Solutions Private Limited
3.	The date since when subsidiary was acquired	18/06/2024	04/09/2024
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01st April, 2025 to 31st March, 2026	01st April, 2025 to 31st March, 2026
5.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	-	-
6.	Share capital	301.00	1.00
7.	Reserves & surplus	(47.27)	97.39
8.	Total assets	1647.09	2086.29
9.	Total Liabilities	1647.09	2086.29
10.	Investments	0	0
11.	Turnover	905.55	2,959.69
12.	Profit before taxation	(13.43)	132.16
13.	Provision for taxation	0	43.08
14.	Profit after taxation	(10.05)	97.40
15.	Proposed Dividend	0	0
16.	Extent of shareholding (in percentage)	51%	100%

Part "B" Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: **Not Applicable**

On behalf of the Board of Directors of
Kasliwal Projects Limited
(Formerly known as Kasliwal Projects Private Limited)

KASLIWAL PROJECTS LTD MUMBAI

Anish Padam Jain
Whole-time Director Cum CEO
DIN: 01873762

KASLIWAL PROJECTS LTD MUMBAI

Nitish Padam Jain
Managing Director Cum CFO
DIN: 01902557

Dated: 03rd September, 2026
Place: Mumbai

ANNEXURE C

REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES
(PURSUANT TO SECTION 135 OF THE COMPANIES ACT, 2013)

THE ANNUAL REPORT ON CSR ACTIVITIES

Sr. No.	Particulars	Remarks
1.	**A Brief outline of the Company's CSR policy**	Corporate Social Responsibility (CSR) reflects the Company's commitment to improving the quality of life of the community and society at large. The Company believes in conducting its business in a manner that contributes to the holistic development of all stakeholders, including the communities in which it operates. During the year, the Company focused its CSR efforts on key areas including: • Promoting Education • Promoting Health Care including medical relief to poor In alignment with these focus areas, the Company contributed a total of **₹8.10 Lakhs** towards various CSR initiatives during the year. These activities are in accordance with Schedule VII of the Companies Act, 2013.
2.	**The Composition of the CSR Committee.**	The Corporate Social Responsibility ("CSR") Committee has not been constituted by the Company, as the amount required to be spent by the Company under sub-section (5) of Section 135 of the Companies Act, 2013 does not exceed fifty lakh rupees. Accordingly, in terms of sub-section (9) of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the requirement for constitution of the CSR Committee under sub-section (1) of Section 135 is not applicable to the Company. The relevant provision of Section 135(9) of the Companies Act, 2013 states that: "Where the amount to be spent by a company under sub-section (5) does not exceed fifty lakh rupees, the requirement under sub-section (1) **for constitution of the Corporate Social Responsibility Committee shall not be applicable.**
3.	**Web-link Address**	www.kasliwalprojects.com

4.	**the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014**	**Not Applicable**
5.	**Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any**	**Not Applicable**
6.	**Average net profit of the Company for last three financial years.**	**Net Profit:** **Rs. 1,00,45,905.00 (Rs. 100.46 Lakhs)** for the year ended 31st March, 2023 **Rs. 2,81,41,602.00 (Rs. 281.42 Lakhs)** for the year ended 31st March, 2024 **Rs. 83370276.15 (Rs. 833.70 Lakhs)** for the year ended 31st March, 2025 **Total Profit: Rs. 12,15,57,783.15 (Rs. 1215.58 Lakhs)** **Average net profit: Rs. 4,05,19,261.05 (Rs. 405.19 Lakhs)**
7 a)	**Two percent of average net profit of the company as per section 135(5)**	**Rs. 8,10,386 (Rs. 8.10 Lakhs)**
b)	**Surplus arising out of the CSR projects or programs or activities of the previous financial years**	**0**

c)	**Amount required to be set off for the financial year, if any**	**0**
d)	**Total CSR obligation for the financial year (7a+7b+7c).**	**Rs. 8,10,386 (Rs. 8.10 Lakhs)**

8 (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year	**Amount Unspent (in Rs.)**				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		**Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)**		
	Amount	**Date of transfer**	**Name of the Fund (Rs.in Lakhs.)**	**Amount**	**Date of transfer**
Rs. 8,10,386 (Rs. 8.10 Lakhs)	NA	NA	0	0	0

(b)Details of CSR amount spent against **ongoing projects** for the financial year:

(1)	**(2)**	**(3)**	**(4)**	**(5)**		**(6)**	**(7)**	**(8)**	**(9)**	**(10)**	**(11)**	
Sl. No.	**Name of the Project**	**Item from the list of activities in Schedule VII to the Act**	**Local area (Yes/ No).**	**Location of the project.**		**Project duration**	**Amount allocated for the project (in Rs.)**	**Amount spent in the current financial Year (in Rs.)**	**Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)**	**Mode of Implementation- Direct (Yes/ No)**	**Mode of Implementation - Through Implementing Agency**	
				STATE	**DISTRICT**						**Name**	**CSR Registration number**
-	-	-	-	-	-	-	-	-	-	-	-	-

	TOTAL	-	-	-	-	-	-	-	-	-	-	-

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

1	2	3	4	5		6	7	8	
Sl. No	**Name of the Project**	**Item from the list of activities in schedule VII to the Act**	**Local area (Yes/ No)**	**Location of the project**		**Amount spent for the project (Rs. in Lakhs)**	**Mode of implementation - Direct (Yes/ No)**	**Mode of implementation - Through implementing agency**	
				State	**District**			**Name**	**CSR registration number.**
1	Contribution to Mera Parivar	**Item 2:** Promoting of Education, employment enhancing vocation skills,	No	Haryana	Gurugram	**Rs. 8,10,386 (Rs. 8.10 Lakhs)**	No	Contribution to Mera Parivar	CSR00000191
TOTAL AMOUNT CONTRIBUTED						**Rs. 8,10,386 (Rs. 8.10 Lakhs)**			

(d) Amount spent in Administrative Overheads: Nil
(e) Amount spent on Impact Assessment, if applicable: NA
(f) Total amount spent for the Financial Year (8b+8c+8d+8e): **Rs. 8,10,386 (Rs. 8.10 Lakhs)**

(g) Excess amount for set off, if any:

Sr. No.	Particular	Amount (Rs. in Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	**Rs. 8,10,386 (Rs. 8.10 Lakhs)**
(ii)	Total amount spent for the Financial Year	**Rs. 8,10,386 (Rs. 8.10 Lakhs)**
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	**0**

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (Rs. in Lakhs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years (Rs. in Lakhs)
				Name of the Fund	Amount (Rs. in Lakhs.)	Date of transfer	
-	-	-	-	-	-	-	-

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

Sl. No	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (Rs.in Lakhs)	Amount spent on the project in the reporting Financial Year (Rs.in Lakhs)	Cumulative amount spent at the end of reporting Financial Year. (Rs. In Lakhs)	Status of the project - Completed / Ongoing
-	-	-	-	-	-	-	-	-
	TOTAL	-	-	-	-	-	-	-

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year:

    (a) Date of creation or acquisition of the capital asset(s).: **NA**

    (b) Amount of CSR spent for creation or acquisition of capital asset.: **NA**

    (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: **NA**

    (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).: **NA**

11. Specify the reason(s), if the company has failed to spend 2% of the average net profit as per section 135(5): **NA**

12. The CSR Committee confirms that the implementation and monitoring of the CSR policy is in compliance with the CSR objectives and policy of the Company.

Reg. Office : 1024-1025 Corporate Avenue, Wing-A, Sonawala Road, Nr. Udyog Bhavan, Goregaon (E), Mumbai-400063.
CIN : U45400MH2008PLC179623 | GST NO. : 27AADCK3526F1ZQ

On behalf of the Board of Directors of
Kasliwal Projects Limited
(Formerly known as Kasliwal Projects Private Limited)

Anish Padam Jain
Whole-time Director Cum CEO
DIN: 01873762

Nitish Padam Jain
Managing Director Cum CFO
DIN: 01902557

Dated: 03rd September, 2026
Place: Mumbai

Annexure D

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: **No Transaction.**

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

Name (s) of the related party	Nature of relationship	Nature of contracts/arrangements /transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any (Rs. in lakhs)	Date of approval by the Board	Amount paid as advances, if any
Samatva Home Solutions Private Limited	Common Director	Rent Income	For the year ending 31st March, 2026	17.98	06.06.2025	-
Suyukti Home Solutions Private Limited	Common Director	Purchase of Goods	For the year ending 31st March, 2026	7656.22	06.06.2025	-
Smidge Home Products Private Limited	Common Director	Purchase of Goods	For the year ending 31st March, 2026	1696.85	06.06.2025	-
Sumeet Home Solutions Private Limited	Common Director	Purchase of Goods	For the year ending 31st March, 2026	2607.06	06.06.2025	-

On behalf of the Board of Directors of
Kasliwal Projects Limited
(Formerly known as Kasliwal Projects Private Limited)

KASLIWAL PROJECTS LTD MUMBAI

Anish Padam Jain
Whole-Time Director Cum CEO
DIN: 01873762

KASLIWAL PROJECTS LTD MUMBAI

Nitish Padam Jain
Managing Director Cum CFO
DIN: 01902557

Dated: 03rd September, 2026
Place: Mumbai

Reg. Office : 1024-1025 Corporate Avenue, Wing-A, Sonawala Road, Nr. Udyog Bhavan, Goregaon (E), Mumbai-400063.
CIN : U45400MH2008PLC179623 | GST NO. : 27AADCK3526F1ZQ

LIST OF SHAREHOLDERS AS OF 31ST MARCH, 2026

Folio No.	Name of Shareholders	Type of shares	No. of Shares	Face Value	Share Capital Amount
01	Anish Padam Jain	Equity	14395065	2	2,87,90,130
02	Nitish Padam Jain	Equity	14395065	2	2,87,90,130
03	Mina Devi Jain	Equity	2850	2	5,700
04	Poonam Anish Jain	Equity	2850	2	5,700
05	Jyoti Jain	Equity	2850	2	5,700
06	Padam Kumar Jain	Equity	12133590	2	2,42,67,180
07	Anish Jain HUF	Equity	285	2	570
Total			**40932555**		**8,18,65,110**

On behalf of the Board of Directors of
Kasliwal Projects Limited
(Formerly known as Kasliwal Projects Private Limited)

Anish Padam Jain
Whole-Time Director Cum CEO
DIN: 01873762

Nitish Padam Jain
Managing Director Cum CFO
DIN: 01902557

Dated: 03rd September, 2026
Place: Mumbai

KASLIWAL
PROJECTS LIMITED

(Formerly known as Kasliwal Projects Pvt Ltd)

Reg. Office : 1024-1025 Corporate Avenue, Wing-A, Sonawala Road, Nr. Udyog Bhavan, Goregaon (E), Mumbai-400063.
CIN : U45400MH2008PLC179623 | GST NO. : 27AADCK3526F1ZQ

LIST OF DIRECTORS AS OF 31/03/2026

Sr. No.	Name of the Person	DIN No.	Designation	Date of Appointment
1.	Anish Padam Jain	01873762	Whole-Time Director	03/03/2008
2.	Padam Kumar Jain	01990553	Director	21/11/2017
3.	Nitish Padam Jain	01902557	Managing Director	03/03/2008
4.	Sobhag Jain	08770020	Independent Director	17/02/2025
5.	Nidhi Poddar	10909036	Independent Director	17/02/2025

On behalf of the Board of Directors of
Kasliwal Projects Limited
(Formerly known as Kasliwal Projects Private Limited)



Anish Padam Jain
Whole-Time Director Cum CEO
DIN: 01873762



Nitish Padam Jain
Managing Director Cum CFO
DIN: 01902557

Dated: 03rd September, 2026
Place: Mumbai

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 **Kasliwal Projects Limited**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Kasliwal Projects 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 by 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.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 maybe 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

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

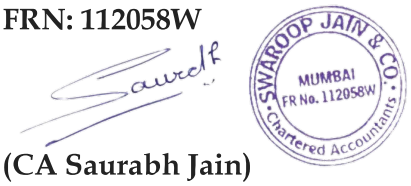
f. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) and (e) contain any material mis-statement.

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: 26141336KRMIED5974
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 **Kasliwal Projects 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 been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, during the year from banks or financial institutions on the basis of security of current assets. The Company was also required to submit quarterly returns or statements of current assets during the year. We have examined the said statement and found it to be in agreement with the books of account.

(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. 96,22,972 during the year to Subsidiaries, Joint Ventures and Associates and balance outstanding at the balance sheet date is Rs. 3,00,05,452.

(B) The Company has provided loans and advances aggregate amounting to Rs 85,000 during the year to other than Subsidiaries, Joint Ventures and Associates and balance outstanding at thebalance sheet date is Rs.82,155.

(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 185and 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 related	Amount Due	Due Date	Date of Payment
Income tax	A demand notice dated September 20, 2018 under section 143(1)(a) of Income Tax Act, 1961 issued by the department of Income Tax stating demand of ₹11,600 for the Assessment Year 2017-18. The current interest on the said demand is ₹1,044/-	2016-17	Rs.12,644		Unpaid

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 orservice 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
GST Act, 2017	**Penalty**	**2,02,794**	**FY 24-25**	**GSTAT**

(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 theIncome 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 theCompany.

(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 applicableto 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) In our opinion and according to the information and explanations given to us, the

Company is **not required to have an internal audit system** in accordance with the provisions of **Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014**, as during the preceding financial year **the paid-up share capital did not exceed ₹50 crore, the turnover did not exceed ₹200 crore and the outstanding loans or borrowings from banks or public financial institutions did not exceed ₹100 crore at any point of time**..

(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 theCompany.

(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 theReserve 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.

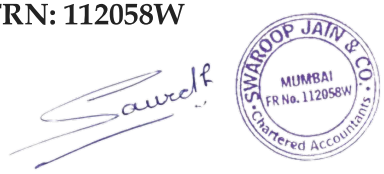
(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of 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: 26141336KRMIED5974
Place: Mumbai.
Date: September 03, 2026

Annexure "B" to the Independent Auditor's Report
(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **Kasliwal Projects Limited** of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub - section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Kasliwal Projects Limited** ("the Company") as at **March 31, 2026**, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

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

Auditors' responsibility

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

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

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

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls over financial reporting

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

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2026**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other matters

We bring to the attention of the users that the audit of the internal financial control system over financial reporting and the operating effectiveness of such internal financial controls over financial reporting has been performed remotely in the conditions morefully explained in the Other Matters Paragraph of our Independent Audit Report on the audit of the Financial Statements.

Our opinion on the internal financial control system over financial reporting is not modified in respect of the above.

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



(CA Saurabh Jain)
Partner
M No: 141336
UDIN: 26141336KRMIED5974
Place: Mumbai.
Date: September 03, 2026

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623
Balance Sheet as on Mar 31, 2026

Amount in Lakhs

Particulars	Note No.	As at Mar 31, 2026	As at Mar 31, 2025
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	818.65	818.65
(b) Reserves and surplus	3	1,347.18	625.31
(c) Money Received against share warrants			
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	4	8.16	11.90
(b) Long term provision	5	13.13	5.47
4 Current liabilities			
(a) Short Term Borrowings	6	650.70	650.26
(b) Trade payables	7	**2,121.70**	**885.04**
(A) total outstanding dues of micro enterprises and small enterprises		1,433.17	761.35
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		688.52	123.68
(c) Other current liabilities	8	705.90	630.61
(d) Short-term provisions	9	256.09	66.38
TOTAL		5,921.50	3,693.60
B ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	10	19.52	26.29
(ii) Intangible assets			
(iii) Capital Work in progress			
(iv) Intangible Assets under Development			
(b) Non-current investments	11	1,338.05	785.05
(c) Deferred Tax Assets	12	6.42	6.34
(d) Long term loans and Advances	13	263.55	478.53
(e) Other Non Current Assets	14	13.19	17.19
		-	-
2 Current assets			
(a) Current Investments	15		
(b) Inventories	16	1,780.44	1,190.34
(c) Trade receivables	17	1,947.03	659.59
(d) Cash and cash equivalents	18	50.27	38.70
(e) Short-term loans and advances	19	38.33	32.53
(f) Other Current Assets	20	464.69	459.05
TOTAL		5,921.50	3,693.60

See accompanying notes forming part of the financial statements

In terms of our report attached.

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

SWAROOP JAIN & CO. MUMBAI FR No. 112058W Chartered Accountants

Saurabh Jain
Partner
M No. 141336
UDIN: 26141336KRMIED5974
Place: Mumbai
Date: Sep 3, 2026

For Kasliwal Projects Limited
(Formerly known as "Kasliwal Projects Pvt Ltd")

KASLIWAL PROJECTS LTD MUMBAI

Anish Padam Jain	Nitish Padam Jain	Hiren Rajendra Mehta
(WTD)	(MD & CFO)	(Company Secretary)
DIN: 01873762	DIN: 01902557	M.No: ACS33493

Hiren Rajendra Mehta
(Company Secretary)

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623
Statement of Profit and Loss for the year ended on Mar 31, 2026

Amount in Lakhs

	Particulars	Note No.	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
I	Revenue from operations (gross)	21	15,918.50	11,951.59
II	Other Income	22	66.70	45.78
III	**Total Income (I+II)**		**15,985.20**	**11,997.38**
IV	**Expenses**			
	(a) Cost of materials consumed	23	-	-
	(b) Purchase of Stock in Trade	24	14,583.44	10,734.32
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	25		
	-Stock-in-Trade		(590.11)	(349.39)
	(d) Employee benefits expenses	26	388.66	217.23
	(e) Finance costs	27	59.21	44.45
	(f) Depreciation and amortisation expenses	10	9.82	7.72
	(g) Other expenses	28	556.64	509.34
	Total Expenses		**15,007.66**	**11,163.67**
V	**Profit before exceptional and extraordinary items and tax**		**977.54**	**833.70**
VI	**Exceptional Items**		-	-
VII	**Profit before extraordinary items and tax**		977.54	833.70
VIII	**Extraordinary items (Profit /Loss on sale of Equity Shares)**		-	-
IX	**Profit before Tax**		977.54	833.70
X	**Tax Expense:**		**255.68**	**217.95**
	(a) Current tax expense		255.76	217.23
	(b) Deferred tax		(0.08)	0.71
XI	**Profit / (Loss) for the period from continuing operations**		**721.87**	**615.76**
XII	**Profit / (Loss) from discontinuing operations**		**-**	**-**
XIII	**Tax from discontinuing operations**		**-**	**-**
XIV	**Profit/ (Loss) from discontinuing operations**		**-**	**-**
XV	**Profit/(Loss) for the Period**		**721.87**	**615.76**
XVI	**Earning per equity share:**	29		
	(1) Basic	Rs.	**1.76**	**1.50**
	(2) Diluted	Rs.	**1.76**	**1.50**

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: 26141336KRMIED5974
Place: Mumbai
Date: Sep 3, 2026

For Kasliwal Projects Limited
(Formerly known as "Kasliwal Projects Pvt Ltd")

Anish Padam Jain	Nitish Padam Jain	Hiren Rajendra Mehta
(WTD)	(MD & CFO)	(Company Secretary)
DIN: 01873762	DIN: 01902557	M.No: ACS33493

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623
Statement of Cash Flow for the year ended on Mar 31, 2026

Amount in Lakhs

	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	**977.54**	**833.70**
	Adjustments for Non Cash Items and Other Items:		
Add	Depreciation and amortisation expenses	9.82	7.72
Add	Provision for Gratuity	7.66	5.47
Add	Finance Costs	59.21	44.45
Less	Interest on Loan to Subsidiaries/Other Corporates	(46.07)	-
Less	Interest on Fixed Deposit	-	-
Add	(Profit) /Loss on sale of Shares	-	-
Less	Interest and Other Income		(45.78)
	Operating Profit before Working Capital Changes	**1,008.16**	**845.56**
	Adjustments for Working Capital Changes :		
	Changes in Inventories	(590.11)	(349.39)
	Changes in Trade Receivables	(1,287.44)	164.77
	Changes in Short Term Loans and Advances	(5.80)	(30.28)
	Changes in Other Current Assets	(5.64)	(413.43)
	Change in Non-Current Assets (deposits)	4.00	(7.87)
	Changes in Trade Payables	1,236.66	(146.61)
	Changes in Other Current Liabilities	75.29	94.85
	Changes Provision for taxation	-	-
	Changes Provision for expenses	189.70	1.04
	Net cash generated from Operating Activities	**624.83**	**158.65**
	Income Taxes Paid	(255.76)	(188.05)
	Cash Flow before Prior Period and Extraordinary Items	**369.07**	**(29.41)**
	Cash Flow from Prior Period and Extraordinary Items	-	-
	Net Cash Flow from Operating Activities ----------(A)	**369.07**	**(29.41)**
B	**Cash Flow from Investing Activities :**		
	Purchase of Fixed Assets	(3.06)	(18.57)
	Net Purchase/Sales of investments	-	-
	Investment in Equity Shares of Subsidiaries	(553.00)	(192.81)
	Investment in Fixed Deposits	-	-
	Loans & Advances given	214.98	(131.92)
	Interest Received on loans	46.07	22.74
	Net Cash Flow from Investing Activities ----------(B)	**(295.00)**	**(320.56)**
C	**Cash Flow from Financing Activities :**		
	Advance for Share Issue Expenses	-	(5.00)
	Net Proceeds/(Payment) of Long Term Borrowings	(3.74)	11.90
	Net Proceeds/(Payment) of Short Term Borrowings	0.45	361.89
	Finance Costs	(59.21)	(44.45)
	Net Cash Flow from Financing Activities ----------(C)	**(62.50)**	**324.34**
	Net Increase in Cash and Cash Equivalents (A) + (B) + (C)	**11.57**	**(25.64)**
	Cash & Cash Equivalents at the beginning of the period	**38.70**	**64.33**
	Cash & Cash Equivalents at the end of the period	**50.27**	**38.70**

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: 26141336KRMIED5974
Place: Mumbai
Date: Sep 3, 2026

For Kasliwal Projects Limited
(Formerly known as "Kasliwal Projects Pvt Ltd")

Anish Padam Jain	Nitish Padam Jain	Hiren Rajendra Mehta
(WTD)	(MD & CFO)	(Company Secretary)
DIN: 01873762	DIN: 01902557	M.No: ACS33493
		Hiren Rajendra Mehta

KASLIWAL PROJECTS LIMITED

Notes Annexed to and Forming Part of the Financial Statements

1) CORPORATE INFORMATION:

Kasliwal Projects Limited (KPL) was incorporated as a Private Limited company on 03rd March 2008 vide registration no. U45400MH2008PTC179623 under the provisions of Companies Act 1956. KPL together with its subsidiaries (collectively referred to as "Group") is in the business of manufacturing and supply of stainless steel, aluminum and iron utensils, all kinds of cookware and household appliances. The Company's registered office is at 1024/1025, Corporate Avenue Sonawala Road, Goregaon East Mumbai – 400063. The Company was converted from private limited to public limited vide fresh certificate of incorporation October 28, 2024, issued by the Registrar of Companies, Central Processing Centre.

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 balance 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 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 recognized 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 recognized in the Statement of Profit and Loss.

I) Foreign currency transactions

Transactions in foreign currencies are initially recognized 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 recognized 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, labor 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 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 management's 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 recognized immediately in the Profit and Loss Account. Termination benefits are recognized as and when incurred.

Other Long-Term Benefits

Leave encashment is payable to eligible employees who have earned leave, during employment and / or on separation as per the Company's policy. Since none of the employees has completed the required number of years of service hence no provision for retirement benefits has been made.

The Company has adopted Accounting Standard 15 (revised 2005) on Employee Benefits during the financial year. The disclosure as envisaged under the Accounting Standard is provided hereunder: **Rs.in lakhs**

Assets and Liabilities (Balance Sheet position)

Sr No	Particulars	31 March 2026	31 March 2025
1	Present Value of Defined Benefit Obligations	13.35	5.47
2	Fair Value of Plan Assets at the end of period	5.74	5.52
3	**Funded Status – (Deficit) / Surplus**	**(7.61)**	**0.05**
4	Unrecognized Past Service Cost	**-**	**-**
5	Effects of Asset Ceiling	-	-
6	**Net Asset / (Liability)**	**(7.61)**	**0.05**

Expense recognised in the Profit and Loss Account

Particulars	31 March 2026	31 March 2025
Expense recognised in the Profit and Loss Account	7.66	5.47

Experience Adjustments on Present Value of Benefit Obligations and Plan Assets

Particulars	31 March 2026	31 March 2025
Gain / (Loss) on Plan Liabilities	(1.62)	(3.94)
% of Opening Plan Liabilities	-29.63%	-
Gain / (Loss) on Plan Assets	(0.16)	-
% of Opening Plan Assets	-2.94%	-

Companies Best Estimate of Contribution

Description	31 March 2026	31 March 2025
Companies Best Estimate of Contribution during the next year	7.61	(0.05)

Change in Defined Benefit Obligation

S. No	Particulars	31 March 2026	31 March 2025
1	DBO at the beginning of the period	5.47	-
2	Acquisition adjustment	-	-
3	Interest cost	0.38	-
4	Past Service Cost/(credit) – vested benefits	4.76	4.00
5	Past Service Cost/(credit) – Non vested benefits	-	-
6	Current Service Cost	1.85	1.47
7	Curtailment Cost/ (credit)	-	-
8	Settlement Cost/ (credit)	-	-
9	Plan Amendments	-	-
10	Benefit payments from Company	-	-
11	Benefit payments from fund	-	-
12	Actuarial (gains) / loss on Obligation	0.89	-
13	**DBO at the end of the period**	**13.35**	**5.47**

Bifurcation of the present value of obligation at the end of the year

Particulars	31 March 2026	31 March 2025
Non-current assets	-	-
Current Liabilities	-	-
Non-current Liabilities	7.61	-0.05

Change in Fair Value of Plan Assets

S. No	Particulars	31 March 2026	31 March 2025
1	Fair value of plan assets at the beginning of the period	5.52	-
2	Acquisition Adjustment	-	-
3	Charges and Taxes	-	-
4	Expected return on plan assets	0.38	-
5	Employer's contributions	(0.00)	5.52
6	Employee's contributions	-	-
7	Benefit payments	-	-
8	Actuarial Gain/(Loss) on Plan Assets	(0.16)	-
9	**Fair value of plan assets at the end of the period**	**5.70**	**5.52**

Fair Value of Plan Assets

S. No	Particulars	31 March 2026	31 March 2025
1	Fair value of plan assets at the beginning of the period	5.52	-
2	Acquisition Adjustment	-	-
3	Charges and Taxes	-	-
4	Actual return on plan assets	0.22	-
5	Employer's contributions	(0.00)	5.52
6	Employee's contributions	-	-
7	Benefit payments	-	-
8	**Fair value of plan assets at the end of the period**	**5.74**	**5.52**

Amount Recognition in the Statement of Profit and Loss

S. No	Particulars	31 March 2026	31 March 2025
1	Current Service Cost	1.85	1.47
2	Interest Cost	0.38	-
3	Past Service Cost	4.76	4.00
4	Expected Return on Plan Assets	(0.38)	-
5	Curtailment Cost / (Credit)	-	-
6	Settlement Cost / (Credit)	-	-
7	Amortisation of Past Service Cost / (Credit)	-	-
8	Net Actuarial (Gains) / Losses for the period	1.05	-
9	**Total Employer expense recognized in P&L**	**7.66**	**5.47**

Recognition of Actuarial Gain / Loss

S. No	Particulars	31 March 2026	31 March 2025
1	Unrecognized Actuarial Loss / (Gain) at the beginning	0.89	-
2	Actuarial Loss / (Gain) for the year – Plan Assets	0.16	-
3	**Total Actuarial Loss / (Gain) for the period**	**1.05**	**-**
4	(Gain) / Loss recognized during the period	1.05	-
5	**Unrecognized Loss / (Gain) at the end of the period**	**-**	**-**

Actuarial (Gain) / Loss on Obligation

S. No	Particulars	31 March 2026	31 March 2025
1	Due to Experience Adjustment	1.62	3.94
2	Due to Financial Change	(0.73)	0.06
3	Due to Assumption Change	-	-

Recognition of Past Service Cost

S. No	Particulars	31 March 2026	31 March 2025
1	Unrecognized Past Service Cost/(Credit) as at the beginning of the period		
2	Past Service Cost (Credit) for the period		4.00
3	Past Service (Cost)/ Credit recognized during the period		4.00
4	Unrecognized Past Service Cost/(Credit) as at the end of period		

Reconciliation of Net Asset/Liability recognized in the balance sheet

Particulars	31 March 2026	31 March 2025
Net (Asset)/Liability at beginning of period	-0.05	-
Employer Expense for the period	7.66	5.47
Employer Contributions	0.00	-5.52
Net (Asset)/Liability at end of period	**7.61**	**-0.05**

Reconciliation of P and L Expenses

S.No	Particulars	31 March 2026	31 March 2025
1	Defined Benefit Obligation at the end of the year	13.35	5.47
2	Defined Benefit Obligation at the beginning of year	(5.47)	-
3	Benefits Paid	-	-
4	Actual Return on Plan Assets	(0.22)	-
5	Expenses deducted by the Insurer	-	-
6	Expenses Recognized in P & L Account	7.66	5.47

Major Categories of Plan Assets

(As a percentage of total plan assets)

S.No	Asset Categories	31 March 2026	31 March 2025
1	Government of India Securities	0.00%	0.00%
2	State Government Securities	0.00%	0.00%
3	High Quality Corporate Bonds	0.00%	0.00%
4	Equity shares of listed companies	0.00%	0.00%
5	Property	0.00%	0.00%
6	Special Deposit Scheme	0.00%	0.00%
7	Funds managed by Insurer	100.00%	100.00%
8	Others (to specify)	0.00%	0.00%
9	**Total**	**100.00%**	**100.00%**

Financial Assumption Summary

Particulars	31 March 2026	31 March 2025
Discount rate	7.36%	6.88%
Salary Escalation Rate	7.00%	7.00%
Expected Rate of Return on Plan Assets	6.88%	-

Demographic Assumption Summary

Particulars	31 March 2026	31 March 2025
Mortality Rate	IALM 12-14	IALM 12-14
Disability rate	No explicit provision	No explicit provision
Attrition Rate	6.00%	6.00%

Member Data Statistics

Particulars	31 March 2026	31 March 2025
Number of Employees	22	14
Total Monthly Salary*	**8.94**	**3.61**
Average Age (in years)	35.36	35.93
Average Past Service (in years)	2.59	2.93
Expected remaining working life (in years)	11.95	11.89

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	Key Managerial Personnel
Poonam Jain	Relative of Key Managerial Personnel
Jyoti Jain	Relative of Key Managerial Personnel
Smidge Home Products Private Limited	Subsidiary Company (by Virtue of Controllership of the Composition of Board of Directors)
Suyukti Home Solutions Private Limited	Subsidiary Company
Aramex Appliances Private Limited	Subsidiary Company
Chef Story Home Appliances Pvt Ltd	Subsidiary Company
Kasliwal Housewares Pvt Ltd	Subsidiary Company
Splashcraft Houseware Pvt Ltd	Subsidiary Company
Sumeet Home Solutions Pvt Ltd	Subsidiary 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

P) Government grants and export benefits

Government grants are not recognized until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received. Government grants are recognized in the statement of profit and loss on a systematic basis over the periods in which the company recognizes 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 company with no future related costs are recognized in the statement of profit and loss in the period in which they became receivable.

Export benefits in the nature of duty drawback is recognized 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 recognized 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 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 recognized in profit or loss in the period in which they are incurred.

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

For Kasliwal Projects Limited

Saurabh Jain
Partner
M No. 141336
UDIN: 26141336KRMIED5974
Place: Mumbai
Date: September 03, 2026

Anish Padam Jain
(Whole Time Director)
DIN: 01902557.

Nitish Padam Jain
(Managing Director and CFO)
DIN: 01873762

Hiren Rajendra Mehta
(Company Secretary)

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623
Notes Annexed to and Forming Part of the Financial Statements as on Mar 31, 2026

Note 2: SHARE CAPITAL

Amount in Lakhs

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	-	-	-	-
Equity shares of Rs. 2/- each with voting rights	5,50,00,000	1,100.00	5,50,00,000	1,100.00
(b) Issued, Subscribed and Paid up				
Equity shares of Rs. 10/- each with voting rights	-	-	-	-
Equity shares of Rs.2 each with voting rights	4,09,32,555	818.65	4,09,32,555	818.65
Total	**4,09,32,555**	**818.65**	**4,09,32,555**	**818.65**

The Company at their Extra Ordinary General Meeting on November 21,2024, approved and recommended sub division of Equity Shares of the Company (all authorized, issued, Subscribed and paid up) of Nominal Value Rs. 10/- each sub divided into 5 Equity Shares of Nominal Value Rs. 2/- each fully paid up.

TERMS/RIGHTS ATTACHED TO EQUITY SHARE :

The company has only one class of share capital i.e. equity shares having face value of Rs. 2 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

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

Name of Shareholders	No. of Shares	%	Value/Share	Total Value (Rs.in lakhs)
Anish Padam Jain	1,43,95,065	35.168%	2	287.90
Padam Kumar Jain	1,21,33,590	29.643%	2	242.67
Nitish Padam Jain	1,43,95,065	35.168%	2	287.90
TOTAL	**4,09,23,720**	**99.978%**		**818.47**

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 % Change during the Year	No of shares	% of Total Shares % Change during the Year
Padam Kumar Jain	1,21,33,590	29.643% 0.000%	1,21,33,590	29.643% 17.958%
Anish Padam Jain	1,43,95,065	35.168% 0.000%	1,43,95,065	35.168% 12.100%
Nitish Padam Jain	1,43,95,065	35.168% 0.000%	1,43,95,065	35.168% 12.100%

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NOTE 2B: RECONCILIATION OF THE NUMBER OF EQUITY SHARES

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
RECONCILIATION OF THE NUMBER OF EQUITY SHARES - Face Value Rs.10/-		
Number of shares at the beginning of the year	-	1,43,623
Add: Bonus Shares issued	-	80,42,888
Less: Sub-division of shares	-	-81,86,511
Number of shares at the end of the year	-	-
RECONCILIATION OF THE NUMBER OF EQUITY SHARES - Face Value Rs.2/-		
Number of shares at the beginning of the year	4,09,32,555.00	-
Add: Sub-division of shares	-	4,09,32,555
Number of shares at the end of the year	4,09,32,555	4,09,32,555

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 cash.

(B) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares.
The Company at their 16th Annual General Meeting held on 30th September, 2024, approved issue of Bonus Equity Shares of Rs.10/- each credited fully paid up to eligible members of the company in the proprtion of 56:1, 56 new fully paid up Equity Shares of Rs.10/- each for every 1 existing fully paid up equity shares of Rs.10/- each by capitalizing a sum of Rs.8,04,28,880/- allotted at the Board meeting held on September 30, 2024.

No of Shares pre Bonus Issue	No. of Shares Issued as Bonus	No. of Shares Post Bonus Issue
1,43,623	80,42,888	81,86,511

(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 In Aggregate

"NIL"

(D) Aggregate number and class of shares allotted as fully paid-up by way of sub-division of shares.
The Company at their Extra Ordinary General Meeting on November 21,2024, approved and recommended sub division of Equity Shares of the Company (all authorized, issued, Subscribed and paid up) of Nominal Value Rs. 10/- each existing on the date of restated financials shall stand sub divided into 5 Equity Shares of Nominal Value Rs. 2/- each fully paid up.

No of Shares before sub-division	FV before sub-division	No of Shares after sub-division	FV after sub-division
81,86,511	10	4,09,32,555	2

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Note 3: RESERVES AND SURPLUS — Amount in Lakhs

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
(A) Securities Premium		
Opening balance	0.00	256.72
Less Share Issue Expenses	-	5.00
Less: Issue of Bonus Shares	-	251.72
Closing Balance	**0.00**	**0.00**
(B) General Reserve		
Opening balance	625.31	562.12
Add: Profit / (Loss) for the year	721.87	615.76
Less: Issue of Bonus Shares	-	(552.57)
Closing balance	**1,347.18**	**625.31**
TOTAL	1,347.18	625.31

Note 4: LONG TERM BORROWINGS — Amount in Lakhs

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	Secured	Unsecured	Secured	Unsecured
Term Loan				
From Banks/NBFCs				
Daimler Financial Services India Pvt Ltd			-	-
HDFC Bank	10.66		12.96	-
Less: Current portion of long term liability	(2.51)		(1.06)	
TOTAL	8.16	-	11.90	-

Name of Lender Bank	Purpose	Sanctioned Amount (in lakhs)	Rate of interest(p.a.) Tenure	Primary and Collateral Security / Guarantee
Daimler Financial Services India Pvt Ltd	Vehicle Loan	32.82	7.78% 60 months	Hypothecation of Vehicle
HDFC Bank	Vehicle Loan	13.50	9.07% 60 months	Hypothecation of Vehicle and Personal Guarantee by our Director

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

"NIL"

Note 5: LONG TERM PROVISIONS — Amount in Lakhs

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Provision for Gratuity	13.13	5.47
TOTAL	13.13	5.47

Note 6: SHORT TERM BORROWINGS — Amount in Lakhs

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	Secured	Unsecured	Secured	Unsecured
Loans repayable on demand from Banks				
CC from State Bank of India	648.20	-	649.19	-
Current portion of Long term Liability				
Daimler Financial Services Pvt Ltd	-	-	-	-
HDFC Bank	2.51	-	1.06	-
TOTAL	650.70	-	650.26	-

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Name of Lender Bank	Purpose	Sanctioned Amount (in lakhs)	Rate of interest(p.a.)	Primary and Collateral Security
State Bank of India	Cash Credit	700.00	EBR + 1.50% Current Effective Rate:9.15%	Collateral Security FD All Current and Moveable Assets Personal Property of Directors Guarantee: Personal Guarantee by our Directors

The facility from State Bank of India includes the non-fund based limit of Rs 50.00 lakhs.

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

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

"NIL"

Note 7: TRADE PAYABLES — **Amount in Lakhs**

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	MSME Dues	Others	MSME Dues	Others
A) Towards Related Parties				
Sumeet Home Solutions Pvt Ltd (Previously Sumeet Steel)			-	-
Suyukti Home Solutions Pvt Ltd	913.52	-	310.44	-
Smidge Home Products Pvt Ltd	327.69	-	240.60	-
Splashcraft Houseware Pvt Ltd	191.29	-	-	-
Kasliwal Capital Management Pvt Ltd		-	-	-
Aramex Appliances Pvt Ltd		-	-	-
B) Other Trade Payables	**0.66**	**688.52**	**210.31**	**123.68**
TOTAL	**1,433.17**	**688.52**	**761.35**	**123.68**

Ageing Analysis
Outstanding for following periods from due date of payment/transaction date — **Amount in Lakhs**

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	MSME	Others	MSME	Others
Undisputed				
Less than 1 Year	1,433.17	684.98	761.35	123.68
1-2 Years	-	3.55	-	-
2-3 Years	-	-	-	-
More than 3 years	-	-	-	-
Disputed	-	-	-	-
TOTAL	**1,433.17**	**688.52**	**761.35**	**123.68**

Disclosure under section 22 of the MICRO, SMALL & MEDIUM DEVELOPMENT ACT 2006 — **Amount in Lakhs**

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Principal amount remaining unpaid to suppliers	1,433.17	761.35
Interest due on the above mentioned principal	"Nil"	"Nil"
Amount of interest paid by the company in terms of section 16	"Nil"	"Nil"
Amount of Interest due and payable for the period of delay in making payment but without adding the interest as specified	"Nil"	"Nil"
Amount of interest accrued and remainig unpaid	0.05	0.04

The dues has been determined on the basis of intimation received from "supplier" regarding their status under the Act.

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Note 8: OTHER CURRENT LIABILITIES — Amount in Lakhs

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Dues towards Statutory Authorities	**24.57**	**49.01**
GST Payable	4.96	24.47
TDS Liability	16.83	22.44
TCS Liability		-
CGST RCM Payable	0.93	0.74
SGST RCM Payable	0.93	0.74
PT Payable	0.04	0.05
PF Payable	0.82	0.56
IGST RCM Payable	0.04	0.00
ESIC Payable	0.02	0.01
		-
Liability related to Expenses		
A) Sundry Creditors for Expenses	**98.28**	**41.75**
	-	-
B) Salary Payable	12.67	9.82
	-	-
C) Interest Payable on MSME Dues	0.09	0.04
D) Liability towards Related Parties	**545.68**	**40.34**
Mina Devi jain		
Anish Padam Jain	1.16	16.76
Padam Kumar Jain		3.60
Poonam Jain		-
Jyoti Jain		-
Anish Padam Jain		-
Nitish Padam Jain	0.88	19.98
Aramex Appliances Pvt Ltd	459.11	-
Kasliwal Capital Management Pvt Ltd	84.53	-
		-
Liability related to share purchase		-
Purchase Consideration of Suyukti Home Solutions Pvt Ltd#	10.00	410.00
Advance Received From Customers	**14.61**	**79.65**
		-
Interest accrued but not due on borrowings	-	-
		-
Interest accrued and due on borrowings	-	-
		-
TOTAL	**705.90**	**630.61**

As on the even date of signing of this financial statement, the balance amount payable towards the purchase consideration of Suyukti Home Soluitons Pvt Ltd is Rs.Nil

Note 9: SHORT TERM PROVISIONS — Amount in Lakhs

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Provision for Income Tax	255.76	65.01
Provision for Expenses	0.33	1.37
Provision for Gratuity	-	-
TOTAL	**256.09**	**66.38**

Note 11: NON-CURRENT INVESTMENTS
At cost unless otherwise specified — Amount in Lakhs

Particulars	As at Mar 31, 2026		As at Mar 31, 2025
Investments in Equity Instruments-Unquoted			
Investment in Aramex Appliances Pvt Ltd	115.00	-	115.00
Investment in Smidge Home Products Pvt Ltd	0.50	-	0.50
Investment in Suyukti Home Solutions Pvt Ltd	601.80	-	601.80
Investment in Chef Story Home Appliances Pvt Ltd	1.00	-	1.00
Investment in Kasliwal Housewares Pvt Ltd	1.00	-	1.00
Investment in Splashcraft Houseware Pvt Ltd*	153.51	-	0.51
Investment in Sumeet Home Solutions Pvt Ltd	1.00	-	1.00
Investment in Tint Tech Coatings Pvt Ltd	400.00	-	-
Investment Property	-	-	-
Investments in Building	64.24	-	64.24
Investment in Land	-	-	-
TOTAL	**1,338.05**		**785.05**

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Details of Subsidiaries

Particulars	Percentage of Shareholding	Partly-Paid/Fully-Paid
Aramex Appliances Pvt Ltd	100.00%	Fully-Paid
Smidge Home Products Pvt Ltd	50.00%	Fully-Paid
Suyukti Home Solutions Pvt Ltd#	100.00%	Fully-Paid
Chef Story Home Appliances Pvt Ltd	100.00%	Fully-Paid
Kasliwal Housewares Pvt Ltd	100.00%	Fully-Paid
Splashcraft Houseware Pvt Ltd*	51.00%	Fully-Paid
Sumeet Home Solutions Pvt Ltd	100.00%	Fully-Paid
Tint Tech Coatings Pvt Ltd^	10.00%	Fully-Paid

On January 21, 2025, the Company has executed an agreement acquiring the remaining 50% equity stake of Suyukti Home Solutions Pvt Ltd from the other existing shareholder, thereby making it a wholly-owned subsidiary. The total purchase consideration for the said acquisition was ₹600 lakhs which was determined based upon the valuation carried by an certified independent valuer

As on the even date of signing of this financial statement, the balance amount payable towards the purchase consideration of Suyukti Home Soluitons Pvt Ltd is Rs.Nil

* On September 3, 2025, the Company vide Board Resolution gave consent for conversion of Unsecured Loan given to Splashcraft Houseware Pvt Ltd amounting to Rs.1,53,00,000 into 15,30,000 equity shares of Rs.10/- each.

^ On March 2, 2026, the Company vide Board Resolution gave consent to invest in the Equity Shares offered under the Rights Issue by TINT TECH COATINGS PRIVATE LIMITED, by subscribing to 2,00,000 Equity Shares of face value Rs. 10/- each at a price of Rs. 200/- per share (including premium of Rs. 190/- per share), aggregating to an amount not exceeding Rs. 4,00,00,000/- (Rupees Four Crores only)."

Details of quoted /unquoted Investments — **Amount in Lakhs**

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Aggregate amount of unquoted investments		
--Book Value	1,273.81	720.81
Aggregate amount of Quoted investments		
--Book Value	-	-
--Market Value	-	-
Aggregate provision for diminution in value of investments	-	-

Title deeds of immovable Property not held in name of the Company

Description of the Property	Gross Value	Title Deed held in the name of	Gross Value	Title Deed held in the name of
NIL				

Note: No Proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder

Note 12: DEFERRED TAX ASSETS — **Amount in Lakhs**

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Opening Balance	6.34	7.05
Less: Current year deferred tax liability adjusted	-	(0.71)
Add: Deferred tax Assets	0.08	-
TOTAL	**6.42**	**6.34**

Note 13: LONG TERM LOANS AND ADVANCES — **Amount in Lakhs**

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
Secured	-	-	-	-
Unsecured				
To Related Parties				
Food Shots Culinary Ventures Pvt Ltd	1.00	-	1.00	-
Smidge Home Products Pvt Ltd	17.62	-	17.62	-
Kasliwal Housewares Pvt Ltd	244.93	-	244.90	-
Splashcraft Houseware Pvt Ltd*	-	-	110.01	-
	-	-	-	
To Others	-	-	-	
Tint Tech Coatings Pvt Ltd	-	-	105.00	-
TOTAL	**263.55**	**-**	**478.53**	**-**

* On September 3, 2025, the Company vide Board Resolution gave consent for conversion of Unsecured Loan given to Splashcraft Houseware pvt Ltd amounting to Rs.1,53,00,000 into 15,30,000 equity shares of Rs.10/- each.

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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				
Promotors	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
without specifying any terms or period of repayment				
Promotors	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	263.55	100.00%	373.53	78.06%

Note 14: OTHER NON CURRENT ASSETS — **Amount in Lakhs**

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
Deposits towards Garutity Liability				
TATA AIA Gratuity Plan Asset Account		5.52	-	5.52
		-	-	-
Other Deposits		-	-	-
HP Tender Deposit-Net Receivable		-	-	-
Deposit in GEM Portal		0.25	-	0.25
Office and Gala Deposit		6.52	-	10.52
Deposit with Depositories		0.90	-	0.90
TOTAL		13.19		17.19

Note 15: CURRENT INVESTMENTS — **Amount in Lakhs**

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

Note 16: INVENTORIES
(At lower of cost and net realisable value) — **Amount in Lakhs**

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Raw Materials		
---In Stock	-	-
W I P		
---In Stock	-	-
Stock-in-trade		
(in respect of goods acquired for trading)		
---In Stock	1,780.44	1,190.34
TOTAL	1,780.44	1,190.34

Note 17: TRADE RECEIVABLES — **Amount in Lakhs**

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
Secured	-	-		-
Unsecured				
A) Receivable from Related Parties	-	-	-	
Kasliwal Capital Management Pvt Ltd	-	-	57.93	-
Samatva Home Solutions Pvt Ltd	47.93	-	28.51	-
Suyukti Home Solutions Pvt Ltd	-	-	2.43	-
Samatva Home Solutions Pvt Ltd	-	-	-	-
Aramex Appliances Pvt Ltd	-	-	53.73	-
Chef Story Home Appliances Pvt Ltd	-	-	-	
B) Receivable from Others	**1,899.11**	**-**	**516.99**	**-**
Doubtful	-	-	-	-
TOTAL	1,947.03	-	659.59	-

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Ageing Analysis

Outstanding for following periods from due date of payment/transaction date — **Amount in Lakhs**

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
Disputed	-	-	-	-
Undisputed				
Less than 6 Months	1,930.33		640.14	
6 Months -1Year	1.23		-	
1-2 Years	15.47	-	-	-
2-3 Years	-	-	19.45	-
More than 3 years	-	-	-	-
TOTAL	**1,947.03**		**659.59**	

Note 18: CASH AND CASH EQUIVALENTS — **Amount in Lakhs**

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Cash in Hand		
Cash (Including Petty Cash)	0.11	-
	-	-
Balance with Banks	-	-
ICICI Bank	-	1.59
Kotak Bank	10.67	-
YES Bank	-	-
	-	-
Fixed Deposits with Banks	-	-
Kotak Bank	-	-
SBI Bank#	5.56	5.20
ICICI Bank	-	-
SBI Bank*	33.94	31.91
TOTAL	**50.27**	**38.70**

* The SBI Fixed Deposit has been given as collateral security against SBI cash credit facility.
# The SBI Fixed Deposit has been given as collateral security against SBI Bank Guarantee

Note 19: SHORT TERM LOANS AND ADVANCES — **Amount in Lakhs**

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
Secured	-	-	-	-
Unsecured				
A) To Related Parties				
Aramex Appliances Pvt Ltd	-	-	-	-
Mina Devi jain	-	-	-	-
Anish Padam Jain	-	-	-	-
Padam Kumar Jain	-	-	-	-
Chef Story Home Appliances Pvt Ltd	37.51	-	31.33	-
	-	-	-	
B) Advances to Others	0.82	-	1.20	-
TOTAL	**38.33**	**-**	**32.53**	**-**

Amount in Lakhs

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
Repayable on Demand				
Promotors	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
without specifying any terms or period of repayment				
Promotors	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	37.51	97.86%	31.33	96.33%

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Note 20: OTHER CURRENT ASSETS — **Amount in Lakhs**

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Prepaid Expenses		
Prepaid Bank Guarantee Commission	-	-
Prepaid AMC Charges	2.11	- 1.07
Prepaid Expenses	37.65	- 13.26
	-	- -
Advance Paid to Vendors	-	- -
A) Advances to Related Parties	-	- -
Sumeet Home Solutions Pvt Ltd (Previously - Sumeet Steel)	269.41	- 175.27
Nitish Padam Jain	-	- -
Splashcraft Houseware Pvt Ltd	-	- 44.66
	-	- -
B) Advances to Vendors	**18.93**	**199.66**
	-	- -
Dues from Statutory Authorities	-	- -
Advance Tax	70.00	- -
TDS Receivable	22.93	- -
TCS Receivable	-	- -
TCS IGST Receivable	-	- -
TCS SGST Receivable	-	- -
TCS CGST Receivable	-	- -
GST TDS	-	- -
VAT Refund for FY 17-18	2.09	- 2.09
	-	- -
Interest Accrued But Not Due	-	- -
A) From Related Parties	-	- -
Kasliwal Housewares Pvt Ltd	31.81	- 15.89
Smidge Home Products Pvt Ltd	3.39	- 2.36
Splashcraft Houseware Pvt Ltd	6.25	- 2.20
Food Shots Culinary Ventures Pvt Ltd	0.13	- 0.07
	-	- -
B) From Others	-	- -
Tint Tech Coatings Pvt Ltd	-	- 2.53
TOTAL	**464.69**	**459.05**

Note 21: REVENUE FROM OPERATIONS — **Amount in Lakhs**

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
REVENUE FROM SALE OF PRODUCTS		
EXPORTS	7.81	-
	-	-
DOMESTIC	-	-
Sales	16,383.80	12,343.84
Sub-Total	16,391.61	12,344
Less: Excise Duty	-	-
Less: Debit Note & Sale Returns	(506.12)	(406)
SUB-TOTAL	**15,885.49**	**11,937.50**
OTHER OPERATING REVENUE		
Other Income	32.75	9.39
Commission Income	0.27	4.70
Discount		-
Debtors for Goods Discount /Rounding Off		-
TOTAL	**15,918.50**	**11,951.59**

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Note 22: OTHER INCOME — Amount in Lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Interest on FD	2.65	3.96
Interest on Loan to Subsidiaries/Other Corporates	46.07	23.55
Other Non Operating Income		0.18
Rent Income	17.98	18.09
TOTAL	66.70	45.78

Note 23: COST OF MATERIALS CONSUMED — Amount in Lakhs

Particulars	For the year ended Mar 31, 2026		For the year ended Mar 31, 2025	
RAW MATERIAL CONSUMED				
IMPORTED				
Opening Stock	-		-	
Add: Purchases	-		-	
Less: closing Stock	-	-	-	-
OTHER PURCHASES				
Opening Stock	-		-	
Add: Purchases	-		-	
Less: closing Stock	-	-	-	-
PACKING MATERIAL				
Opening Stock	-		-	
Add: Purchases	-		-	
Less: closing Stock	-	-	-	-
TOTAL		-		-

Note 24: PURCHASES OF STOCK IN TRADE — Amount in Lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Purchases	14,583.44	10,734.32
Purchaes-Import	-	-
TOTAL	14,583.44	10,734.32

Note 25: CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE — Amount in Lakhs

Particulars	For the year ended Mar 31, 2026		For the year ended Mar 31, 2025	
WORK IN PROCESS				
Opening Stock	-		-	
Less: closing Stock	-	-	-	-
TRADED GOODS				
Opening Stock	1,190.34		840.95	
Less: closing Stock	1,780.44	(590.11)	1,190.34	(349.39)
OTHER INVENTORIES				
Opening Stock	-		-	
Less: closing Stock	-	-	-	-
TOTAL		(590.11)		(349.39)

Note 26: EMPLOYEE BENEFIT EXPENSES — Amount in Lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
To Related Party		
Director's Remuneration	100.00	89.98
Director's Sitting Fees	8.35	4.90
To Others		-
Salaries and wages	276.64	116.44
Staff Welfare	3.67	5.91
TOTAL	388.66	217.23

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Note 27: FINANCE COSTS — Amount in Lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Interest Expenses	58.14	38.57
Processing Fees		2.60
Other Borrowing Costs		2.75
Vehicles Loan Interest	1.06	0.53
TOTAL	**59.21**	**44.45**

Note 28: OTHER EXPENSES — Amount in Lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Packaging & Forwarding Expenses	11.38	44.98
Transportation Charges	351.10	241.28
Loading & Unloading Charges	2.29	2.53
Other Clearing Charges	-	-
Rent, Rates and Taxes	-	-
Rent	24.77	33.05
Property Tax	-	1.33
Professional Tax	0.03	0.03
Statutory Payments	-	-
Business Promotion Expenses	-	-
Sales Promotion Expenses	72.52	42.39
Printing and Stationery	-	-
Printing and Stationery	5.72	1.79
Repairs and Maintenance	-	-
Office Repairs and Maintenance	5.13	2.92
Travelling Expenses	-	-
Domestic	10.41	23.56
Other Expenses	-	-
Foreign Exchange Loss	- 0.02	-
Professional Fees-Others	21.88	13.73
Electricity Charges	4.36	5.90
Meetings and Conferences	-	-
Membership fees	1.38	1.77
Quality Testing Charges	0.31	0.37
Misc Exp	8.26	6.96
Bank Guarantee Commission	-	3.01
Bank Charges	0.34	0.98
Courier Charges	5.70	2.60
Insurance	3.33	1.67
CSR Donation	8.10	-
Commission	17.56	77.46
Interest Expenses on MSME Dues	0.05	0.04
Payment to Auditors	-	-
Statutory Audit Fees	2.00	1.00
TOTAL	**556.64**	**509.34**

Note 29: EARNINGS PER SHARE — Amount in Lakhs

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
CALCULATION OF BASIC EPS		
Profit After Tax For The Year (a)	721.87	615.76
Profit For Equity Shareholders (b)	721.87	615.76
No. Of Equity Shares (c)	4,09,32,555	4,09,32,555
Weighted Avg No. Of Equity Shares (d)	4,09,32,555	4,09,32,555
Basic EPS (b/d)	1.76	1.50
CALCULATION OF DILUTED EPS		
Profit After Tax For The Year (a)	721.87	615.76
No. Of Equity Shares (b)	4,09,32,555	4,09,32,555
Weighted Avg No. Of Equity Shares (c)	4,09,32,555	4,09,32,555
No. Of Convertible Equity Shares (d) (#)	-	-
Total No. Of Shares (c+d)= (e)	4,09,32,555	4,09,32,555
Diluted EPS (a/e) (#)	1.76	1.50

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NOTE 10: PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Amount in Lakhs

Particulars		GROSS BLOCK				DEPRECIATION				NET BLOCK	
S.No	Particulars	Balance as on 01-Apr-25	Additions	Deductions	Balance as on 31-Mar-26	Balance as on 01-Apr-25	Deductions	For the year	Balance as on 31-Mar-26	As at 31-Mar-26	As at 31-Mar-25
A	**Property Plant & Equipment**										
1	Office Equipment	15.71	0.23		15.93	11.19	-	2.01	13.21	2.73	4.51
2	Computers	4.49	2.02		6.52	2.98	-	1.62	4.60	1.92	1.51
3	Motor Vehicle	75.59	-		75.59	55.39	-	6.01	61.40	14.19	20.20
4	Furniture & Fixtures	0.12	0.81		0.93	0.06	-	0.18	0.24	0.69	0.06
	TOTAL	**95.91**	**3.06**	**-**	**98.97**	**69.62**	**-**	**9.82**	**79.44**	**19.52**	**26.29**
B	**Intangible Assets**										
1	Trademark	-	-	-	-	-	-	-	-	-	-
	TOTAL	**95.91**	**3.06**	**-**	**98.97**	**69.62**	**-**	**9.82**	**79.44**	**19.52**	**26.29**
	Previous Year	**77.33**	**18.57**	**-**	**95.91**	**61.90**	**-**	**7.72**	**69.62**	**26.29**	**15.44**

Particulars		GROSS BLOCK				DEPRECIATION				NET BLOCK	
S.No	Particulars	Balance as on 01-Apr-24	Additions	Deductions	Balance as on 31-Mar-25	Balance as on 01-Apr-24	Deductions	For the year	Balance as on 31-Mar-25	As at 31-Mar-25	As at 31-Mar-24
A	**Property Plant & Equipment**										
1	Office Equipment	12.60	3.10		15.71	8.62	-	2.57	11.19	4.51	3.99
2	Computers	3.02	1.48	-	4.49	2.32	-	0.66	2.98	1.51	0.70
3	Motor Vehicle	61.59	14.00	-	75.59	50.92	-	4.47	55.39	20.20	10.67
4	Furniture & Fixtures	0.12	-	-	0.12	0.04	-	0.02	0.06	0.06	0.08
	TOTAL	**77.33**	**18.57**	**-**	**95.91**	**61.90**	**-**	**7.72**	**69.62**	**26.29**	**15.44**
B	**Intangible Assets**										
1	Trademark	-	-	-	-	-	-	-	-	-	-
	TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Previous Year	**140.31**	**4.36**	**67.33**	**77.33**	**122.21**	**67.33**	**7.02**	**61.90**	**15.44**	**18.10**

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623
Notes Annexed to and Forming Part of the Financial Statements as on Mar 31, 2026

NOTE 30: RATIO AND ITS COMPONENTS

(Rs. in Lakhs)

Sr No.	Particulars	March 31, 2026	March 31, 2025	Variance - Mar 2026 Vs Mar 2025	Reasons
1	Current ratio	1.15	1.07	7.5%	Current assets increased by 79.85%, mainly through higher inventory and trade receivables, compared with a 67.29% increase in current liabilities. Consequently, the current ratio improved from 1.07 to 1.15.
2	Debt- Equity Ratio	0.30	0.46	-33.7%	Retained profits increased total equity by 49.99%, while total borrowings decreased marginally by 0.50%. The stronger equity base reduced the debt-equity ratio from 0.46 to 0.30.
3	Debt Service Coverage Ratio	13.36	15.03	-11.1%	Earnings available for debt servicing increased by 18.41%, while the finance-cost denominator increased by 33.19%, reducing coverage from 15.03 to 13.36 times.
4	Return on Equity Ratio	0.67	0.54	23.3%	Profit after tax increased by 17.23%, while average opening and closing equity increased by 58.52% through retained profits.
5	Inventory Turnover Ratio	9.42	10.22	-7.9%	Cost of goods sold increased by 34.75%, while average inventory increased by 46.25%, reducing full-year inventory turnover from 10.22 to 9.42 times. Inventory grew faster than consumption.
6	Trade Receivable Turnover Ratio	12.21	16.11	-24.2%	Revenue increased by 33.19%, while average trade receivables increased by 75.65%. The proportionately larger receivable balance reduced full-year turnover from 16.11 to 12.21 times.
7	Trade Payable Turnover Ratio	6.87	11.20	-38.6%	Purchases of stock-in-trade increased by 35.86%, while average opening and closing trade payables increased by 56.87%, reducing comparable turnover from 11.20 to 6.87 times.
8	Net Capital Turnover Ratio	29.13	80.79	-63.9%	Closing net working capital increased by 269.35%, mainly through higher inventory and receivables, compared with revenue growth of 33.19%. The larger working-capital base reduced comparable full-year turnover from 80.79 to 29.13 times.
9	Net Profit Ratio	4.53%	5.15%	-12.0%	Profit after tax increased by 17.23%, compared with revenue growth of 33.19%. Gross profit margin declined from 13.11% to 12.09%, and employee costs increased faster than revenue. Consequently, net profit margin declined from 5.15% to 4.53%.
10	Return on Capital Employed	36.70%	41.70%	-12.0%	Capital employed increased by 34.12%, mainly through retained profits, while profit before interest and tax increased by 18.06%. Comparable full-year ROCE therefore declined from 41.70% to 36.70%.
11	Return on Investment	64.30%	45.17%	42.3%	Other income increased by 45.69%, mainly from higher interest on loans to subsidiaries and other corporates, while the selected investment/deposit base increased by 2.36%.

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(Rs. in Lakhs)

Sr No.	Ratios	Numerator	Denominator	March 31, 2026		March 31, 2025	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	4,280.77	3,734.39	2,380.21	2,232.28
2	Debt- Equity Ratio	Total Debts (Including Government Grants)	Total Equity (Equity Share capital + Other equity-Revaluation Reserve-Capital Redepmtion Reserve)	658.86	2,165.83	662.15	1,443.96
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	790.90	59.21	667.93	44.45
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]	721.87	1,082.91	615.76	1,138.58
5	Inventory Turnover Ratio	Cost of Goods Sold / Cost of Services	Average Inventory (opening balance+ closing balance/2)	13,993.33	1,485.39	10,384.93	1,015.64
6	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable (Opening balance + closing balance /2)	15,918.50	1,303.31	11,951.59	741.98
7	Trade Payable Turnover Ratio	Purchase of Raw Material and Direct material consumed	Average trade payable (Opening balance + closing balance /2)	14,583.44	2,121.70	10,734.32	958.34
8	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset - current liabilities)	15,918.50	546.38	11,951.59	147.93
9	Net Profit Ratio	Net profit after tax - Exceptional items	Revenue from operations	721.87	15,918.50	615.76	11,951.59
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)	1,036.75	2,824.69	878.15	2,106.11
11	Return on Investment	Other Income	Non-current Investment and Investment in FD	66.70	103.74	45.78	101.35

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Note 31: 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 Padam Jain	Remuneration Paid / Professional Fee	KMP	92.6	-1.16	49.3	-16.76
Padam Kumar Jain			3.35	0.51	5	-3.6
Nitish Padam Jain			92.6	-1.39	49.3	-19.98
Hiren Rajendra Mehta			2.4	0.2	1	0.2
Mina Devi Jain	Remuneration Paid	Relatives of KMP	-	-	1	-
Poonam Jain			-	-	0.8	-
Jyoti Jain			-	-	0.8	-
Sumeet Steel	Sales / Debit Note	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control	-	-	62.34	175.27
	Purchase		-	-	2,496.27	
	Interest Income		-	-	-	-
AJ & Co. (Anish Jain HUF)	Professional Services		-	-	5.29	-
Kasliwal Capital Management Pvt Ltd	Interest Income/ Indirect Expense		4.07	-84.53	-	57.93
Foods Shots Culinary Pvt Ltd	Loan Given		-	1		
	Interest Income		-	-	0.07	0.07
Samatva Home Solutions Pvt Ltd	Purchase			-	1.81	
	Sales				0.11	
	Rent Income		17.98	47.93	18.09	28.51
Aramex Appliances Pvt Ltd	Investment in Equity	Subisidiary			-	115
	Sales		94.86	-459.11		
	Purchase		-			
	Loan Given		-	-		
Suyukti Home Solutions Pvt Ltd	Investment in Equity		-	601.8	-	601.8
	Sales		26.66	-913.52	267.38	-310.44
	Purchase		7,656.22		3,462.14	
	Rent Income		-	-	-	2.43
Smidge Home Products Pvt Ltd	Investment in Equity		-	0.5	-	0.5
	Sales		5.38	-327.69	40.05	240.6
	Purchase		1,696.85		1,422.07	
	Loan Given / (Repaid)		-	17.62	-84.09	17.62
	Interest Income		1.15	3.39	2.62	2.36
Splashcraft Houseware Pvt ltd	Investment in Equity		153	153.51	0.51	0.51
	Loan Given		-	-	110.01	110.01
	Interest Income		4.5	6.25	2.44	2.2
	Purchase		661.96	-191.29	19.09	44.66
	Sales		0.2			
Sumeet Home Solution Pvt Ltd	Investment in Equity		-	1	1	1
	Purchase		2,607.06	269.41		
	Sales		2.85			
Kasliwal Housewares Pvt Ltd	Loan Given		0.03	244.93	1	244.9
	Interest Income		-	-	15.89	15.89
	Investment in Equity		-	1	-	1
Chef Story Home Appliances Pvt Ltd	Investment in Equity		-	1	-	1
	Sales		0.05	0.97	-	-
	Loan Given		5.2	36.54	31.33	31.33

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Note 32: CONTINGENT LIABILITY

(Rs. in Lakhs)

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Corporate Guarantee in favour of subsidiaries		
Axis Bank (Suyukti Home Solutions Pvt Ltd)	1,199.00	286.93
SIDBI (Smidge Home Products Pvt Ltd)	146.48	
SIDBI (Splashcraft Houseware Pvt Ltd)	1,070.00	
SBI Bank (Sumeet Home Solutions Pvt Ltd)	480.00	
Total	2,895.48	286.93

NOTE 33: CAPITAL COMMITMENTS:

NIL

NOTE 34: FOREIGN EXCHANGE EARNINGS AND (OUTGO):

NIL

(Rs. in Lakhs)

Particulars	31-03-2026
1. CIF Value of Export	
(a) Finshed Good USD 8958 @ 87.15	7.81

NOTE 35: EVENTS OCCURING AFTER BALANCE SHEET DATE

NIL

NOTE 36: DETAILS OF CORPORATE SOCIAL RESPONSIBILITY

Rs. In Lakhs

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
a) Amount Required to be spent during the peri	8.10	-
b) Amount of expenditure incurred,	-	-
(i) Construction / Acquisition of any asset	-	-
(ii) On Purpose other than (i) above	8.10	-
c). Provision at the end of the Period/year,	-	-
d). Total of previous years shortfall/Excess	-	-
e). Reasons for shortfall	-	-
f). Nature of CSR Activities	Education, health & Hopes	N.A

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 Eqiupment 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 diclosure related to those are not applicable to the company.

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

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

Benami Property Held

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

Borrowings from Bank or Financial Institutions

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

Wilful Defaulter

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

Relationship with Struck off Companies

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

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

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

Compliance with layers of companies

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

Compliance with Scheme(s) of Arrangements

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

Utilisation of Borrowed Fund and Share Premium

(xiii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(xiv) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

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)

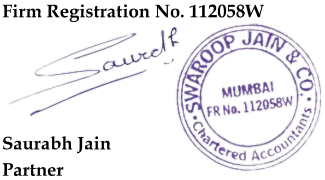
Details of Crypto currency and Virtual Currency

(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: 26141336KRMIED5974
Place: Mumbai
Date: Sep 3, 2026

For Kasliwal Projects Limited



Anish Padam Jain
(WTD)
DIN: 01873762

Nitish Padam Jain
(MD & CFO)
DIN: 01902557

Hiren Rajendra Mehta
(Company Secretary)
M.No: ACS33493

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EMPLOYEE BENEFITS

The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits during the restated financials period. The disclosure as envisaged under the Accounting Standard is provided hereunder

(Rs. in Lakhs)

Assets and Liabilities (Balance Sheet position)

Sr No	Particulars	31-Mar-26	31-Mar-25
1	Present Value of Defined Benefit Obligations	13.35	5.47
2	Fair Value of Plan Assets at the end of period	5.74	5.52
3	Funded Status – (Deficit) / Surplus	(7.61)	0.05
4	Unrecognized Past Service Cost	-	-
5	Effects of Asset Ceiling	-	-
6	Net Asset / (Liability)	(7.61)	0.05

Expense recognised in the Profit and Loss Account **(Rs. in Lakhs)**

Particulars	31-Mar-26	31-Mar-25
Expense recognised in the Profit and Loss Account	7.66	5.47

Experience Adjustments on Present Value of Benefit Obligations & Plan Assets **(Rs. in Lakhs)**

Particulars	31-Mar-26	31-Mar-25
Gain / (Loss) on Plan Liabilities	(1.62)	(3.94)
% of Opening Plan Liabilities	-29.63%	-
Gain / (Loss) on Plan Assets	(0.16)	-
% of Opening Plan Assets	-2.94%	-

Companies Best Estimate of Contribution **(Rs. in Lakhs)**

Description	31-Mar-26	31-Mar-25
Companies Best Estimate of Contribution during the next year	7.61	(0.05)

Change in Defined Benefit Obligation **(Rs. in Lakhs)**

S. No	Particulars	31-Mar-26	31-Mar-25
1	DBO at the beginning of the period	5.47	-
2	Acquisition adjustment	-	-
3	Interest cost	0.38	-
4	Past Service Cost/(credit) – vested benefits	4.76	4.00
5	Past Service Cost/(credit) – Non vested benefits	-	-
6	Current Service Cost	1.85	1.47
7	Curtailment Cost/ (credit)	-	-
8	Settlement Cost/ (credit)	-	-
9	Plan Amendments	-	-
10	Benefit payments from Company	-	-
11	Benefit payments from fund	-	-
12	Actuarial (gains) / loss on Obligation	0.89	-
13	DBO at the end of the period	13.35	5.47

Bifurcation of the present value of obligation at the end of the year (Rs. in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Non-current assets	-	-
Current Liabilities	-	-
Non-current Liabilities	7.61	-0.05

Change in Fair Value of Plan Assets (Rs. in Lakhs)

S. No	Particulars	31-Mar-26	31-Mar-25
1	Fair value of plan assets at the beginning of the period	5.52	-
2	Acquisition Adjustment	-	-
3	Charges and Taxes	-	-
4	Expected return on plan assets	0.38	-
5	Employer's contributions	(0.00)	5.52
6	Employee's contributions	-	-
7	Benefit payments	-	-
8	Actuarial Gain/(Loss) on Plan Assets	(0.16)	-
9	Fair value of plan assets at the end of the period	5.70	5.52

Fair Value of Plan Assets (Rs. in Lakhs)

S. No	Particulars	31-Mar-26	31-Mar-25
1	Fair value of plan assets at the beginning of the period	5.52	-
2	Acquisition Adjustment	-	-
3	Charges and Taxes	-	-
4	Actual return on plan assets	0.22	-
5	Employer's contributions	(0.00)	5.52
6	Employee's contributions	-	-
7	Benefit payments	-	-
8	Fair value of plan assets at the end of the period	5.74	5.52

Amount Recognition in the Statement of Profit and Loss (Rs. in Lakhs)

S. No	Particulars	31-Mar-26	31-Mar-25
1	Current Service Cost	1.85	1.47
2	Interest Cost	0.38	-
3	Past Service Cost	4.76	4.00
4	Expected Return on Plan Assets	(0.38)	-
5	Curtailment Cost / (Credit)	-	-
6	Settlement Cost / (Credit)	-	-
7	Amortisation of Past Service Cost / (Credit)	-	-
8	Net Actuarial (Gains) / Losses for the period	1.05	-
9	**Total Employer expense recognized in P&L**	**7.66**	**5.47**

Recognition of Actuarial Gain / Loss (Rs. in Lakhs)

S. No	Particulars	31-Mar-26	31-Mar-25
1	Unrecognized Actuarial Loss / (Gain) at the beginning	0.89	-
2	Actuarial Loss / (Gain) for the year – Plan Assets	0.16	-
3	Total Actuarial Loss / (Gain) for the period	1.05	-
4	(Gain) / Loss recognized during the period	1.05	-
5	Unrecognized Loss / (Gain) at the end of the period	-	-

Actuarial (Gain) / Loss on Obligation (Rs. in Lakhs)

S. No	Particulars	31-Mar-26	31-Mar-25
1	Due to Experience Adjustment	1.62	3.94
2	Due to Financial Change	(0.73)	0.06
3	Due to Assumption Change	-	-

Recognition of Past Service Cost (Rs. in Lakhs)

S. No	Particulars	31-Mar-26	31-Mar-25
1	Unrecognized Past Service Cost/(Credit) as at the beginning of the period		
2	Past Service Cost (Credit) for the period		4.00
3	Past Service (Cost)/ Credit recognized during the period		4.00
4	Unrecognized Past Service Cost/(Credit) as at the end of period		

Balance Sheet Reconciliation

Reconciliation of Net Asset/Liability recognized in the balance sheet (Rs. in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Net (Asset)/Liability at beginning of period	-0.05	-
Employer Expense for the period	7.66	5.47
Employer Contributions	0.00	-5.52
Net (Asset)/Liability at end of period	**7.61**	**-0.05**

P&L Reconciliation

Reconciliation of P & L Expenses (Rs. in Lakhs)

S.No	Particulars	31-Mar-26	31-Mar-25
1	Defined Benefit Obligation at the end of the year	13.35	5.47
2	Defined Benefit Obligation at the beginning of year	(5.47)	-
3	Benefits Paid	-	-
4	Actual Return on Plan Assets	(0.22)	-
5	Expenses deducted by the Insurer	-	-
6	Expenses Recognized in P & L Account	7.66	5.47

Major Categories of Plan Assets

(as a % of total Plan Assets)

S.No	Asset Categories	31-Mar-26	31-Mar-25
1	Government of India Securities	0.00%	0.00%
2	State Government Securities	0.00%	0.00%
3	High Quality Corporate Bonds	0.00%	0.00%
4	Equity shares of listed companies	0.00%	0.00%
5	Property	0.00%	0.00%
6	Special Deposit Scheme	0.00%	0.00%
7	Funds managed by Insurer	100.00%	100.00%
8	Others (to specify)	0.00%	0.00%
9	Total	100.00%	100.00%

Financial Assumption Summary

Particulars	31-Mar-26	31-Mar-25
Discount rate	7.36%	6.88%
Salary Escalation Rate	7.00%	7.00%
Expected Rate of Return on Plan Assets	6.88%	-

Demographic Assumption Summary

Particulars	31-Mar-26	31-Mar-25
Mortality Rate	IALM 12-14	IALM 12-14
Disability rate	No explicit provision	No explicit provision
Attrition Rate	6.00%	6.00%

Member Data Statistics

Particulars	31-Mar-26	31-Mar-25
Number of Employees	22.00	14
Total Monthly Salary*	8.94	3.61
Average Age (in years)	35.36	35.93
Average Past Service (in years)	2.59	2.93
Expected remaining working life (in years)	11.95	11.89

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 **Kasliwal Projects Limited**

Report on the audit of the consolidated financial statements

Opinion

We have audited the accompanying consolidated financial statements of **Kasliwal Projects Limited** ("the Company"), which comprise the consolidated balance sheet as at **March 31, 2026**, and the consolidated Statement of Profit and Loss and the consolidated 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 Consolidated Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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 Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated 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 Consolidated 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 Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated 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 Consolidated 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 Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated 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 Consolidated Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated 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 consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 consolidated 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 Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Consolidated 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 Consolidated 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 Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in the aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements maybe 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 Consolidated 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 Consolidated 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

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

(d) In our opinion, the aforesaid Consolidated 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to consolidated financial statements.

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.

3. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the Auditor's Reports on the financial statements of Company and its subsidiaries as at and for the year ended March 31, 2026, included in the consolidated financial statements of the Group, we report in respect of those companies where audits have been completed under section 143 of the Act, we have not reported any qualifications or adverse remarks.

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





(CA Saurabh Jain)
Partner
M No: 141336
UDIN: 26141336EGQQHW7430
Place: Mumbai.
Date: September 03, 2026

Annexure "B" to the Independent Auditor's Report
(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **Kasliwal Projects Limited** of even date)

Report on the internal financial controls over consolidated financial reporting under clause (i) of sub - section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over consolidated financial reporting of **Kasliwal Projects Limited** ("the Company") as at **March 31, 2026**, in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

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

Auditors' responsibility

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

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

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

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls over financial reporting

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

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2026**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other matters

We bring to the attention of the users that the audit of the internal financial control system over financial reporting and the operating effectiveness of such internal financial controls over financial reporting has been performed remotely in the conditions morefully explained in the Other Matters Paragraph of our Independent Audit Report on the audit of the Consolidated Financial Statements.

Our opinion on the internal financial control system over financial reporting is not modified in respect of the above.

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



(CA Saurabh Jain)
Partner
M No: 141336
UDIN: 26141336EGQQHW7430
Place: Mumbai.
Date: September 03, 2026

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623
Consolidated Balance Sheet as on March 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	818.65	818.65
(b) Reserves and surplus	3	3,048.47	1,395.96
(c) Money Received against share warrents		-	-
2 Minority Interests	4	516.69	221.88
3 Non-current liabilities			
(a) Long-term borrowings	5	1,649.40	601.76
(b) Deferred tax liabilities (net)	6	-	-
(c) Long term provision	7	23.22	5.47
4 Current liabilities			
(a) Short Term Borrowings	8	2,863.46	1,212.17
(b) Trade payables	9	3,761.31	1,337.10
(A) total outstanding dues of micro enterprises and small enterprises		744.67	529.97
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		3,016.64	807.13
(c) Other current liabilities	10	517.14	869.13
(d) Short-term provisions	11	541.90	213.57
TOTAL		**13,740.24**	**6,675.71**
B ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	12	1,925.90	1,109.41
(ii) Intangible assets		317.22	322.74
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	13	464.24	64.24
(c) Deferred Tax Assets	14	60.92	27.94
(d) Long term loans and Advances	15	1.00	106.00
(e) Other Non Current Assets	16	142.05	71.19
2 Current assets			
(a) Current Investments	17	-	-
(b) Inventories	18	6,836.72	3,154.10
(c) Trade receivables	19	2,159.11	843.45
(d) Cash and cash equivalents	20	508.39	198.78
(e) Short-term loans and advances	21	60.36	18.36
(f) Other Current Assets	22	1,264.32	759.48
TOTAL		**13,740.24**	**6,675.71**

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

SWAROOP JAIN & CO. MUMBAI FR No. 112058W Chartered Accountants

Saurabh Jain
Partner
M No.141336
UDIN:26141336EGQQHW7430
Place: Mumbai
Date: September 03, 2026

For Kasliwal Projects Limited

KASLIWAL PROJECTS LTD. MUMBAI

Anish Padam Jain	Nitish Padam Jain	Hiren Rajendra Mehta
(WTD)	(MD & CFO)	(Company Secretary)
DIN: 01873762	DIN: 01902557	M.No: ACS33493

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623
Statement of Consolidated Profit and Loss for the year ended on March 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	23	18,084.99	12,781.84
II	Other Income	24	138.39	40.17
III	**Total Income (I+II)**		**18,223.38**	**12,822.01**
IV	**Expenses**			
	(a) Cost of materials consumed	25	8,252.12	5,494.59
	(b) Purchase of Stock in Trade	26	3,728.42	3,514.83
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	27	(1,969.00)	(936.14)
	(d) Employee benefits expenses	28	1,297.08	546.51
	(e) Finance costs	29	355.05	148.98
	(f) Depreciation and amortisation expenses	12	294.57	157.52
	(g) Other expenses	30	3,955.02	2,066.36
	Total Expenses		**15,913.27**	**10,992.66**
V	**Profit before exceptional and extraordinary items and tax**		**2,310.11**	**1,829.35**
VI	**Exceptional Items**		-	-
VII	**Profit before extraordinary items and tax**		2,310.11	1,829.35
VIII	**Extraordinary items (Profit /Loss on sale of Equity Shares)**		-	-
IX	**Profit before Tax**		2,310.11	1,829.35
X	**Tax Expense:**		**509.78**	**406.88**
	(a) Current tax expense		542.77	426.68
	(b) Deferred tax		(32.98)	(19.80)
XI	**Profit / (Loss) for the period from continuing operations**		**1,800.33**	**1,422.48**
XII	**Profit / (Loss) from discontinuing operations**		**-**	**-**
XIII	**Tax from discontinuing operations**		**-**	**-**
XIV	**Profit/ (Loss) from discontinuing operations**		**-**	**-**
XV	**Profit/(Loss) for the Period**		**1,800.33**	**1,422.48**
XVI	**Net Profit Attributable to:**			
	a) Equity shareholders		1,652.51	1,301.27
	b) Minority Interest		147.82	121.21
XVII	**Earning per equity share:**	31		
	(1) Basic	Rs.	**4.04**	**3.18**
	(2) Diluted	Rs.	**4.04**	**3.18**

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:26141336EGQQHW7430
Place: Mumbai
Date: September 03, 2026

For Kasliwal Projects Limited

Anish Padam Jain	Nitish Padam Jain	Hiren Rajendra Mehta
(WTD)	(MD & CFO)	(Company Secretary)
DIN: 01873762	DIN: 01902557	M.No: ACS33493

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623
Statement of Consolidated Cash Flow for the year ended on March 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	**2,310.11**	**1,829.35**
	Adjustments for Non Cash Items and Other Items:		
Add	Depreciation on Fixed Assets	294.57	157.52
Add	Finance Costs	355.05	148.98
Add	Provision for Gratuity	17.75	5.47
Add	Loss on Sale of Assets		0.56
Add	(Profit) / Loss on sale of Shares / Assets	(1.20)	-
Less	Interest and Other Income	(46.07)	(35.25)
	Operating Profit before Working Capital Changes	**2,930.20**	**2,106.63**
	Adjustments for Working Capital Changes :		
	Changes in Inventories	(3,682.62)	(1,313.46)
	Changes in Trade Receivables	(1,315.66)	148.65
	Changes in Short Term Loans and Advances	(42.00)	(11.27)
	Changes in Other Current Assets	(504.84)	(517.16)
	Change in Other Non-Current Assets		
	Change in Non-Current Assets (deposits)	(70.86)	(51.96)
	Changes in Trade Payables	2,424.21	46.56
	Changes in Other Current Liabilities	(351.99)	343.89
	Changes in Provision for Expenses	328.32	1.86
	Net cash generated from Operating Activities	**(285.22)**	**753.75**
	Income Taxes Paid	(542.77)	(285.48)
	Cash Flow before Prior Period and Extraordinary Items	**(827.99)**	**468.26**
	Net Cash Flow from Operating Activities ----------(A)	**(827.99)**	**468.26**
B	**Cash Flow from Investing Activities :**		
	Purchase of Property Plant & Equipment	(1,112.88)	(426.90)
	Sale of Property Plant & Equipment	8.58	50.00
	Purchase of Trademarks / Patents / Other Intangible Assets	(0.04)	(11.36)
	Investment in Tint Tech Coatings Pvt Ltd	(400.00)	
	Proceed from issue of Shares to Minority Shakeholder in Subsidiary	147.00	
	Purchase of remaining stake in subsidiary		(191.30)
	Gain / (Loss) on bargain purchase	-	
	Interest and Other Income	46.07	35.25
	Net Cash Flow from Investing Activities ----------(B)	**(1,311.27)**	**(544.32)**
C	**Cash Flow from Financing Activities :**		
	Advance for Share Issue Expenses	-	(5.00)
	Net Proceeds/(Payment) of Long Term Borrowings	1,047.63	(3.78)
	Net Proceeds/(Payment) of Short Term Borrowings	1,651.29	457.87
	Long term Loans & Advances Given / (Received)	105.00	(105.00)
	Finance Costs	(355.05)	(148.98)
	Net Cash Flow from Financing Activities ----------(C)	**2,448.87**	**195.11**
	Net Increase in Cash and Cash Equivalents (A) + (B) + (C)	**309.62**	**119.07**
	Cash & Cash Equivalents at the beginning of the period	**198.78**	**79.72**
	Cash & Cash Equivalents at the end of the period	**508.40**	**198.78**

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:26141336EGQQHW7430
Place: Mumbai
Date: September 03, 2026

For Kasliwal Projects Limited

Anish Padam Jain	Nitish Padam Jain	Hiren Rajendra Mehta
(WTD)	(MD & CFO)	(Company Secretary)
DIN: 01873762	DIN: 01902557	M.No: ACS33493

KASLIWAL PROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

1) CORPORATE INFORMATION:

Kasliwal Projects Limited (KPL) was incorporated as a Private Limited company on 03rd March 2008 vide registration no. U45400MH2008PTC179623 under the provisions of Companies Act 1956. KPL together with its subsidiaries (collectively referred to as "Group") is in the business of manufacturing and supply of stainless steel, aluminum and iron utensils, all kinds of cookware and household appliances. The Company's registered office is at 1024/1025, Corporate Avenue Sonawala Road, Goregaon East Mumbai – 400 063. The Company was converted from private limited to public limited vide fresh certificate of incorporation October 28, 2024 issued by the Registrar of Companies, Central Processing Centre.

2) SIGNIFICANT ACCOUNTING POLICIES

A) Basis of preparation

These consolidated 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 consolidated financial statements have been prepared under the historical cost convention on accrual basis.

The Consolidated Financial Information has been compiled by the Group from:

Audited financial statements of the company and its subsidiaries as at and for the financial year ended March 31, 2026 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 and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on September 03, 2026.

These Consolidated 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 consolidated 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 consolidated 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 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

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.

E) 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.

F) 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 applicable interest rate.

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.

G) 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.

H) Foreign currency transactions

Transactions in foreign currencies are initially recognised in the consolidated 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.

I) 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.

J) 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 consolidated financial statements. A contingent asset, if any is neither recognized nor disclosed in the consolidated financial statements.

K) Cash and cash equivalents

Cash and cash equivalents includes 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.

L) Employee/Retirement Benefits

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. The Company has adopted Accounting Standard 15 (revised 2005) on Employee Benefits during the financial year. The disclosure as envisaged under the Accounting Standard is provided hereunder:

Sr No	Particulars	31-Mar-26	31-Mar-25
1	Present Value of Defined Benefit Obligations	23.47	8.94
2	Fair Value of Plan Assets at the end of period	5.74	5.52
3	Funded Status – (Deficit) / Surplus	(17.73)	(3.42)
4	Unrecognized Past Service Cost	-	-
5	Effects of Asset Ceiling	-	-
6	Net Asset / (Liability)	2.51	3.52

Expense recognised in the Profit and Loss Account

Particulars	31-Mar-26	31-Mar-25
Expense recognised in the Profit and Loss Account	14.53	7.69

Experience Adjustments on Present Value of Benefit Obligations & Plan Assets

Particulars	31-Mar-26	31-Mar-25
Gain / (Loss) on Plan Liabilities	-	-
% of Opening Plan Liabilities	-	-
Gain / (Loss) on Plan Assets	-	-
% of Opening Plan Assets	-	-

Companies Best Estimate of Contribution

Description	31-Mar-26	31-Mar-25
Companies Best Estimate of Contribution during the next year	14.85	2.50

Change in Defined Benefit Obligation

S. No	Particulars	31-Mar-26	31-Mar-25
1	DBO at the beginning of the period	8.94	1.25
2	Acquisition adjustment	-	-
3	Interest cost	0.65	0.10
4	Past Service Cost/(credit) – vested benefits	4.76	4.00
5	Past Service Cost/(credit) – Non vested benefits	-	-
6	Current Service Cost	7.17	3.40
7	Curtailment Cost/ (credit)	-	-
8	Settlement Cost/ (credit)	-	-
9	Plan Amendments	-	-
10	Benefit payments from Company	-	-
11	Benefit payments from fund	-	-
12	Actuarial (gains) / loss on Obligation	1.96	0.20
13	DBO at the end of the period	23.47	8.94

Bifurcation of the present value of obligation at the end of the year

Particulars	31-Mar-26	31-Mar-25
Non-current assets	-	-
Current Liabilities	0.03	0.01
Non-current Liabilities	23.22	8.93

Change in Fair Value of Plan Assets

S. No	Particulars	31-Mar-26	31-Mar-25
1	Fair value of plan assets at the beginning of the period	8.94	1.25
2	Acquisition Adjustment	-	-
3	Charges and Taxes	-	-
4	Expected return on plan assets		0
5	Employer's contributions	14.53	7.69
6	Employee's contributions	-	-
7	Benefit payments	-	-
8	Actuarial Gain/(Loss) on Plan Assets		0.00
9	Fair value of plan assets at the end of the period	23.47	8.94
		-	-

Fair Value of Plan Assets

S. No	Particulars	31-Mar-26	31-Mar-25
1	Fair value of plan assets at the beginning of the period	5.52	-
2	Acquisition Adjustment		
3	Charges and Taxes		
4	Actual return on plan assets	0.22	
5	Employer's contributions		5.52
6	Employee's contributions		
7	Benefit payments		
8	Fair value of plan assets at the end of the period	5.74	5.52

Amount Recognition in the Statement of Profit and Loss

S. No	Particulars	31-Mar-26	31-Mar-25
1	Current Service Cost	6.31	3.40
2	Interest Cost	0.65	0.10
3	Past Service Cost	4.76	4.00
4	Expected Return on Plan Assets	0.00	0.00
5	Curtailment Cost / (Credit)	-	-
6	Settlement Cost / (Credit)	-	-
7	Amortisation of Past Service Cost / (Credit)	-	-
8	Net Actuarial (Gains) / Losses for the period	2.12	0.20
9	**Total Employer expense recognized in P&L**	**13.45**	**7.69**

Recognition of Actuarial Gain / Loss

S. No	Particulars	31-Mar-26	31-Mar-25
1	Unrecognized Actuarial Loss / (Gain) at the beginning	-	-
2	Actuarial Loss / (Gain) for the year – Plan Assets	-	-
3	Total Actuarial Loss / (Gain) for the period	-	-
4	(Gain) / Loss recognized during the period	-	-
5	Unrecognized Loss / (Gain) at the end of the period	-	-

Actuarial (Gain) / Loss on Obligation

S. No	Particulars	31-Mar-26	31-Mar-25
1	Due to Experience Adjustment	0	0
2	Due to Financial Change	0	0
3	Due to Assumption Change	-	-

Balance Sheet Reconciliation

Reconciliation of Net Asset/Liability recognized in the balance sheet

Particulars	31-Mar-26	31-Mar-25
Net (Asset)/Liability at beginning of period	3.42	1.25
Employer Expense for the period	14.53	7.69
Employer Contributions	5.52	5.52
Net (Asset)/Liability at end of period	**12.43**	**3.42**

P&L Reconciliation

Reconciliation of P & L Expenses

S.No	Particulars	31-Mar-26	31-Mar-25
1	Defined Benefit Obligation at the end of the year	23.47	8.94
2	Defined Benefit Obligation at the beginning of year		-
3	Benefits Paid		-
4	Actual Return on Plan Assets		-
5	Expenses deducted by the Insurer		-
6	Expenses Recognized in P & L Account	14.53	7.69

Major Categories of Plan Assets

(as a % of total Plan Assets)

S.No	Asset Categories	31-Mar-26	31-Mar-25
1	Government of India Securities	0.00%	0.00%
2	State Government Securities	0.00%	0.00%
3	High Quality Corporate Bonds	0.00%	0.00%
4	Equity shares of listed companies	0.00%	0.00%
5	Property	0.00%	0.00%
6	Special Deposit Scheme	0.00%	0.00%
7	Funds managed by Insurer	100.00%	0.00%
8	Others (to specify)	0.00%	0.00%
9	Total	100.00%	0.00%

Financial Assumption Summary

Particulars	31-Mar-26	31-Mar-25
Discount rate	7.75%	7.75%
Salary Escalation Rate	7.00%	7.00%
Expected Rate of Return on Plan Assets	6.88%	6.88%

Demographic Assumption Summary

Particulars	31-Mar-26	31-Mar-25
Mortality Rate	IALM 12-14	IALM 12-14
Disability rate	No explicit provision	No explicit provision
Attrition Rate	6.00%	6.00%

Member Data Statistics

Particulars	31-Mar-26	31-Mar-25
Number of Employees	95.00	47.00
Total Monthly Salary*	25.19	9.42
Average Age (in years)	33.97	35.11
Average Past Service (in years)	1.86	2.14
Expected remaining working life (in years)	11.95	11.89

M) 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 Transactions

As per Accounting Standard 18, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

Name Of Related Party	**Relationship**
Nitish Padam Jain	Key Managerial Personnel
Anish Padam Jain	Key Managerial Personnel
Padam Kumar Jain	Key Managerial Personnel
Hiren Rajendra Mehta	Key Managerial Personnel
Mina Devi Jain	Relative of Key Managerial Personnel
Poonam Jain	Relative of Key Managerial Personnel
Jyoti Jain	Relative of Key Managerial Personnel
Sumeet Steel	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control
AJ & Company (Anish Jain HUF)	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
Nitish Jain HUF	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control
Padam Jain HUF	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control

P) Government grants and export benefits

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

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in the statement of profit and loss in the period in which they became receivable.

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

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

Q) Leases

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

R) Basis of consolidation

The Consolidated financial statement includes Kasliwal Projects Limited, and its subsidiaries. Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statement of subsidiaries is included in the Consolidated Financial Information from the date on which control commences until the date on which control ceases. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. Intra group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated. Unrealised gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no

evidence of impairment.

For the purpose of these Consolidated Financial Statements following companies have been considered:

Name of Company	Relationship
Smidge Home Products Private Limited	Subsidiary Company (by Virtue of Controllership of the Composition of Board of Directors)
Suyukti Home Solutions Private Limited	Subsidiary Company
Aramex Appliances Private Limited	Subsidiary Company
Chef Story Home Appliances Pvt Ltd	Subsidiary Company
Kasliwal Housewares Pvt Ltd	Subsidiary Company
Splashcraft Houseware Pvt Ltd	Subsidiary Company
Sumeet Home Solutions Pvt Ltd	Subsidiary Company

S) 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.

T) 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.

U) Previous year figures have been regrouped/ rearranged wherever necessary to confirm to the classification adopted for the current year.

KASLIWAL PROJECTS LIMITED
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Notes Annexed to and Forming Part of the Consolidated Financial Statement as on March 31, 2026

Note 2: SHARE CAPITAL **(Rs. in Lacs)**

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	No. of Shares	Rs.	No. of Shares	Rs.
(a) Authorised				
Equity shares of Rs. 10/- each with voting rights	-	-	0	0.00
Equity shares of Rs. 2/- each with voting rights	5,50,00,000	1,100.00	5,50,00,000.00	1,100.00
(b) Issued, Subscribed and Paid up				
Equity shares of Rs. 10/- each with voting rights	-	-	0	0.00
Equity shares of Rs.2 each with voting rights	4,09,32,555	818.65	4,09,32,555.00	818.65
Total	**4,09,32,555**	**818.65**	**4,09,32,555**	**818.65**

The Company at their Extra Ordinary General Meeting on November 21,2024, approved and recommended sub division of Equity Shares of the Company (all authorized, issued, Subscribed and paid up) of Nominal Value Rs. 10/- each sub divided into 5 Equity Shares of Nominal Value Rs. 2/- each fully paid up.

TERMS/RIGHTS ATTACHED TO EQUITY SHARE :

The company has only one class of share capital i.e. equity shares having face value of Rs. 2 per share

Each holder of equity share is entitled to one vote per share.

The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting,except in case of interim dividend.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

List of Shareholders holding more than 5% share capital as on March 31, 2025

Name of Shareholders	No. of Shares	%	Value/Share	Total Value (Rs. In Lacs)
Anish Padam Jain	1,43,95,065	35.168%	2	287.90
Padam Kumar Jain	1,21,33,590	29.643%	2	242.67
Nitish Padam Jain	1,43,95,065	35.168%	2	287.90
TOTAL	**4,09,23,720**	**99.98%**		**818.47**

NOTE 2A: SHARES HELD BY PROMOTORS

Promotor's Name	0 No of shares	0 % of Total Shares % Change during the Year	No of shares	0 % of Total Shares % Change during the Year
Padam Kumar Jain	1,21,33,590	29.643% 0.000%	1,21,33,590	29.643% 17.958%
Anish Padam Jain	1,43,95,065	35.168% 0.000%	1,43,95,065	35.168% 12.100%
Nitish Padam Jain	1,43,95,065	35.168% 0.000%	1,43,95,065	35.168% 12.100%

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NOTE 2B: RECONCILIATION OF THE NUMBER OF EQUITY SHARES

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
RECONCILIATION OF THE NUMBER OF EQUITY SHARES - Face Value Rs.10/-		
Number of shares at the beginning of the year		1,43,623
Add: Bonus Shares issued		80,42,888.00
Less: Sub-division of shares		-81,86,511
Number of shares at the end of the year		-
RECONCILIATION OF THE NUMBER OF EQUITY SHARES - Face Value Rs.2/-		
Number of shares at the beginning of the year	4,09,32,555.00	-
Add: Split of Shares	-	4,09,32,555.00
Number of shares at the end of the year	4,09,32,555	4,09,32,555

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
(B) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares.
The Company at their 16th Annual General Meeting held on 30th September, 2024, approved issue of Bonus Equity Shares of Rs.10/- each credited fully paid up to eligible members of the company in the proprtion of 56:1, 56 new fully paid up Equity Shares of Rs.10/- each for every 1 existing fully paid up equity shares of Rs.10/- each by capitalizing a sum of Rs.8,04,28,880/- allotted at the Board meeting held on September 30, 2024.

No of Shares pre Bonus Issue	No. of Shares Issued as Bonus	No. of Shares Post Bonus Issue
1,43,623	80,42,888	81,86,511

(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 In Aggregate

"NIL"

(D) Aggregate number and class of shares allotted as fully paid-up by way of sub-division of shares.
The Company at their Extra Ordinary General Meeting on November 21,2024, approved and recommended sub division of Equity Shares of the Company (all authorized, issued, Subscribed and paid up) of Nominal Value Rs. 10/- each existing on the date of restated financials shall stand sub divided into 5 Equity Shares of Nominal Value Rs. 2/- each fully paid up.

No of Shares before sub-division	FV before sub-division	No of Shares after sub-division	FV after sub-division
81,86,511	10	4,09,32,555	2

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Note 3: RESERVES AND SURPLUS **(Rs. in Lacs)**

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
(A) Securities Premium		
Opening balance	-	256.72
Less: Share Issue Expenses	-	(5.00)
Less: Issue of Bonus Shares	-	(251.72)
Closing Balance	**-**	**-**
(B) Capital Reserve		
Opening balance	-	88.88
Add: Adjustment due to change in controlling interest	-	-
Less: Adjusted with Goodwill	-	(88.88)
Closing Balance	**-**	**-**
(C) General Reserve		
Opening balance	1,395.96	781.28
Add: Profit/(Loss) attributable to the equity shareholders	1,652.51	1,301.28
Less: Adjustment due to change in controlling interest	-	(134.03)
Less: Issue of Bonus Shares	-	(552.57)
Closing balance	**3,048.47**	**1,395.96**
TOTAL	**3,048.47**	**1,395.96**

Note 4: MINORITY INTEREST **(Rs. in Lacs)**

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Opening balance	221.88	165.59
Add: Share of profit / loss for the period	147.82	121.21
Add: Adjustment due change in Share capital of Subsidiary	147.00	-
Less: Adjustment due to change in controlling interest	-	(64.92)
Closing Balance	**516.69**	**221.88**
TOTAL	**516.69**	**221.88**

Note 5: LONG TERM BORROWINGS **(Rs. in Lacs)**

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	Secured	Unsecured	Secured	Unsecured
a) Term Loans				
From Banks/NBFCs				
Axis Bank Loan	-	-	-	5.23
Fed Bank Loan	-	-	-	5.25
Fullerton India	-	-	-	7.47
HDFC Bank Ltd Loan	10.66		12.96	5.30
ICICI Bank Loan	-	-	-	6.62
Kotak Bank Loan	-	-	-	8.89
Poonamwalla Fincorp Limited	-	-	-	6.68
Ugromas Loan	-	-	-	5.35
Yes Bank Loan	-	-	-	7.48
Daimler Financial Services Pvt Ltd	-	-	-	-
Mahindra Finance	-	-	-	-
SIDBI	691.94			
Less:Current Maturities of Long Term Borrowings	(1.06)	(1.45)	(1.06)	(58.27)

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Loan From Others				
Dream Dealcom Pvt Ltd		50.00		
Rosewood Hirise Pvt Ltd		50.00		
Vidyalaxmi Retails Pvt Ltd		100.00		
Alishan Barter Pvt Ltd		100.00		
Link Wise Dealtrade Pvt Ltd		50.00		
Lords Impex Pvt Ltd		50.00		
Sapphire Global Finance Pvt Ltd		50.00		
Tarama Apartments Pvt Ltd		100.00		
ENERGY COMMOSALE PVT LTD		50.00		
MANGLESHIV SALES PVT LTD		50.00		
SUPERLITE DISTRIBUTORS		50.00		
From Directors of Subsidiaries				
Gautam Steel	-	-	-	150.00
Pankil P Shah	-	18.02	-	67.50
Rahil J Parmar	-	18.85	-	68.33
Avish Shah	-	19.59	-	-
Jitendra Parmar	-	18.74	-	-
Nishish P Shah	-	21.14	-	-
Vishal Jain	-	21.16	-	-
Picasso Home Products Pvt Ltd	-	-	-	-
From Related Parties / Directors and KMPs				
Sumeet Steel (Prop Nitish Padam Jain)	-	-	-	281.03
Nitish jain		24.47		
Anish Padam Jain	-	36.33	-	23.00
Kasliwal Capital Management Pvt Ltd		71.00		
TOTAL	**701.54**	**947.85**	**11.90**	**589.87**

Loan from the directors of subsidiaries, related parties and directors are repayable on demand

Name of Lender	Purpose	Sanctioned Amount (In Lacs)	Rate of interest(p.a.) & Tenure	Primary and Collateral Security / Guarantee
Daimler Financial Services India Pvt Ltd	Vehicle Loan	32.82	7.78% p.a 60 months	Hypothecation of Vehicle
HDFC Bank Ltd Loan	Vehicle Loan	13.50	9.64% 60 months	Hypothecation of Vehicle & Personal Guarantee by our Director
Axis Bank Loan	Term Loan	20.00	16%p.a 36 months	Personal Guarantee given by our Directors
Fed Bank Loan	Term Loan	20.00	16.5% p.a. 36 months	
Fullerton India	Term Loan	25.08	16.5% p.a. 37 months	
HDFC Bank Ltd Loan	Term Loan	20.06	15.75% p.a. 36 months	
ICICI Bank Loan	Term Loan	25.00	16%p.a 36 months	
Kotak Bank Loan	Term Loan	30.00	16%p.a 36 months	
Poonamwalla Fincorp Limited	Term Loan	25.18	16%p.a 36 months	
Ugromas Loan	Term Loan	20.15	18%p.a 36 months	
Yes Bank Loan	Term Loan	25.00	17%p.a 36 months	

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

"NIL"

Note 6: DEFERRED TAX LIABILITIES (NET) **(Rs. in Lacs)**

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

Note 7: LONG TERM PROVISIONS **(Rs. in Lacs)**

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Provision for Gratuity	23.22	5.47
TOTAL	**23.22**	**5.47**

Note 8: SHORT TERM BORROWINGS **(Rs. in Lacs)**

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	Secured	Unsecured	Secured	Unsecured
Loans repayable on demand from Banks				
CC from State Bank of India	1,391.08	-	834.97	-
OD from Bajaj Finserv	-	27.01	-	30.95
SIDBI	259.91			
CC from Axis Bank	286.93	700.03	286.93	-
Burnpur Ispat Pvt Ltd		50.00		
Current Maturities of Long term Borrowing				
Axis Bank Loan	-	-	-	5.23
Fed Bank Loan	-	-	-	5.25
Fullerton India	-	-	-	7.47
HDFC Bank Ltd Loan	1.06	1.45	1.06	5.30
ICICI Bank Loan	-	-	-	6.62
Kotak Bank Loan	-	-	-	8.89
Poonamwalla Fincorp Limited	-	-	-	6.68
Ugromas Loan	-	-	-	5.35
Yes Bank Loan	-	-	-	7.48
Daimler Financial Services Pvt Ltd	-	-	-	-
Mahindra Finance	-	-	-	-
From Directors				
Anish Padam Jain	-	-	-	-
Pankil P Shah		63.61		
Rahil J Parmar		54.89		
Sumeet Steel (Prop Nitish Padam Jain)	-	-	-	-
TOTAL	**1,938.99**	**924.47**	**1,122.96**	**89.22**

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Name of Lender	Purpose	Sanctioned Amount (In Lacs)	Rate of interest(p.a.) & Tenure	Primary and Collateral Security / Guarantee
Axis Bank	Cash Credit	500.00	Repo Rate + 5% Current Effective Rate: 11.5% 12 Months	Collateral Security FD & All Current and Moveable Assets Guarantee: Personal Guarantee by our Directors Corporate Guarantee by Holding Company
Bajaj Finserv	Overdraft	31.16	16.5% 72 Months	Personal Guarantee by our Directors
State Bank of India	Cash Credit	700.00	EBR + 1.50% Current Effective Rate: 9.15% 12 Months	Collateral Security FD All Current and Moveable Assets Personal Property of Directors Guarantee: Personal Guarantee by our Directors
State Bank of India	Cash Credit	200.00	EBR+ 3.50% Current effective rate: 12.40% 12 Months	Primary Security: All Current and Moveable Assets Guarantee: Personal Guarantee by our Directors

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

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

Note 9: TRADE PAYABLES **(Rs. in Lacs)**

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	MSME Dues	Others	MSME Dues	Others
A) Towards Related Parties				
Samatva Home Solutions Pvt Ltd	12.81	-	-	-
Sumeet Home Solutions Pvt Ltd	-	-		
Sumeet Steel (Prop Nitish Padam Jain)	-	-	-	-
B) Other Trade Payables	**731.85**	**3,016.64**	**529.97**	**807.13**
TOTAL	**744.67**	**3,016.64**	**529.97**	**807.13**

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
Undisputed				
Less than 1 Year	744.67	3,016.64	529.97	807.13
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 years	-	-	-	-
Disputed	**-**	**-**	**-**	**-**
TOTAL	**744.67**	**3,016.64**	**529.97**	**807.13**

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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	744.67	529.97
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	"Nil"	"Nil"
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 10: OTHER CURRENT LIABILITIES **(Rs. in Lacs)**

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Dues towards Statutory Authorities		
TDS Liability	29.42	29.26
PT Payable	0.36	0.22
PF Payable	2.42	1.43
ESIC Payable	0.12	0.16
GST Payable	4.96	
Liability related to Expenses		
A) Sundry Creditors for Expenses	**282.01**	**25.89**
B) Salary Payable	67.20	28.55
C) Interest Payable on MSME Dues	0.75	
C) Liability towards Related Parties		
Mina Devi jain	0.90	-
Anish Padam Jain	12.09	26.27
Padam Kumar Jain	-	3.60
Poonam Jain	-	-
A.J and Co (Anish Padam Jain HUF)	-	-
Aramex Appliances Pvt Ltd	-	
Kasliwal Capital Management Pvt Ltd	84.53	
Nitish Padam Jain	3.91	32.90
Liability related to share purchase		
Purchase Consideration of Suyukti Home Solutions Pvt Ltd[#]	10.00	410.00
Advances Received from Customer		
A) Received from Related Parties		
B) Received from Others	15.69	310.86
	-	
Interest accrued but not due on borrowings		
To Related Parties		
To Others		
Interest Payable on MSME Dues		
TOTAL	**517.14**	**869.13**

As on the even date of signing of this financial statement, the balance amount payable towards the purchase consideration of Suyukti Home Soluitons Pvt Ltd is Rs. 225 lakhs.

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Note 11: SHORT TERM PROVISIONS (Rs. in Lacs)

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Provision for Income Tax (Net of Advance Tax)	495.90	203.02
Provision for Electricity	11.85	
Provision For Expenses	34.13	10.56
TOTAL	**541.90**	**213.57**

Note 13: NON-CURRENT INVESTMENTS
At cost unless otherwise specified (Rs. in Lacs)

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Investments in Equity Instruments		
Investment in Tint Tech Coatings Pvt Ltd	400.00	0.00
Investment Property		
Building	64.24	64.24
TOTAL	**464.24**	**64.24**

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	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) Act, 1988 (45 of 1988) and the rules made thereunder

Note 14: DEFERRED TAX ASSETS (Rs. in Lacs)

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Opening Balance	27.94	8.14
Add: Deferred tax Assets	32.97	19.80
TOTAL	**60.92**	**27.94**

Note 15: 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
Secured				
Unsecured				
To Related Parties				
Food Shots Culinary Ventures Pvt Ltd	1.00	-	1.00	-
To Others				
Tint Tech Coatings Pvt Ltd	-	-	105.00	-
TOTAL	**1.00**	**-**	**106.00**	**-**

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(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				
Promotors	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
without specifying any terms or period of repayment				
Promotors	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	1.00	-	1.00	-

Note 16: OTHER NON CURRENT ASSETS

(At lower of cost and net realisable value) **(Rs. in Lacs)**

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Contribution Towards Gratuity Liability		
TATA AIA Gratuity Plan Asset	5.52	5.52
Deposits		
HP Tender Deposit	-	-
Deposit in GEM Portal	0.25	0.25
Office and Gala Deposit	121.51	61.11
Deposit with CDSL	0.10	
Deposit with Depositories	1.20	1.00
Deposit with Electricity Board	2.56	
Deposit with MSEDCL	3.06	1.92
Depsoit for Gas Cylinders	1.40	1.40
Other Deposit	6.45	
TOTAL	**142.05**	**71.19**

Note 17: CURRENT INVESTMENTS **(Rs. in Lacs)**

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
TOTAL	**-**	**-**

Note 18: 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	2,490.89	1,039.35
W I P		
---In Stock	1,321.75	322.56
Stock-in-trade(in respect of goods acquired for trading)/Finished Goods		
---In Stock	3,024.09	1,792.19
TOTAL	**6,836.72**	**3,154.10**

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Note 19: TRADE RECEIVABLES (Rs. in Lacs)

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
Secured				
Unsecured				
A) Receivable from Related Parties				
Kasliwal Capital Management Pvt Ltd	-	-	57.93	-
Samatva Home Solutions Pvt Ltd	47.93	-	26.14	-
Shreepal Industries	31.69			
B) Receivable from Others	2,079.49	-	759.38	-
TOTAL	**2,159.11**	**-**	**843.45**	**-**

Ageing Analysis (Rs. in Lacs)
Outstanding for following periods from due date of payment/transaction date

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
Undisputed				
Less than 6 Months	2,139.34		820.93	
6 Months -1Year	4.30		3.07	
1-2 Years	15.47		-	
2-3 Years	-		19.45	
More than 3 years	-		-	
Disputed	-		-	
TOTAL	**2,159.11**		**843.45**	

Note 20: 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)	4.99	1.68
Balance with Banks		
ICICI Bank	11.29	5.59
Kotak Bank	10.92	-
SBI Bank	2.28	83.49
HDFC Bank	2.48	2.27
Axis Bank	1.34	1.99
Deposit with Banks		
HDFC Bank	1.03	
SIDBI	266.20	
MPCB	0.50	
IDBI	23.54	
Kotak Bank	-	-
Kotak Bank	-	-
SBI Bank	114.83	53.46
Axis Bank	53.67	50.30
TOTAL	**508.39**	**198.78**

Axis Bank and SBI Fixed Deposits are given as collateral security against Axis Bank and SBI cash credit facilities respectively

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Note 21: 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
Secured				
Unsecured				
A) To Related Parties				
B) Advances to Others	60.36		18.36	-
TOTAL	**60.36**		**18.36**	**-**

(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
Repayable on Demand				
Promotors	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
without specifying any terms or period of repayment				
Promotors	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-

Note 22: OTHER CURRENT ASSETS (Rs. in Lacs)

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Prepaid Expenses		
Prepaid AMC Charges	2.11	1.07
Prepaid Expenses	49.98	13.26
Advances to Vendors		
A) Advances to Related Parties		
Sumeet Steel (Prop Nitish Padam Jain)	-	173.37
Sumeet Home Solution PVT LTD	-	
Kasliwal Projects Ltd	-	
Samatva Home Solutions Pvt Ltd	177.92	
B) Advances to Vendors	111.60	252.08
Visage Lines Personal Care Pvt Ltd.	2.36	

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Dues from Statutory Authorities	**922.57**	
TCS IGST Receivable	-	-
TCS CGST Receivable	-	-
TCS SGST Receivable	-	-
TDS Receivable	1.53	
GST TDS	-	-
GST Receivable	823.37	313.20
IGST on Import Receivable	-	0.53
IGST on Export Sales	-	-
VAT Refund for FY 17-18	2.09	2.09
IGST TDS	-	-
CGST TDS	-	-
SGST TDS	-	-
Duty Drawback Receivable	0.15	1.28
RoadTep Scrip Receivables	0.51	
Interest Accrued But Not Due	-	
From Related Parties	-	
Food Shots Culinary Ventures Pvt Ltd	0.13	0.07
From Others	-	2.53
TOTAL	**1,264.32**	**759.48**

Note 23: REVENUE FROM OPERATIONS **(Rs. in Lacs)**

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
REVENUE FROM SALE OF PRODUCTS		
A) EXPORTS	60.60	53.24
B) DOMESTIC		
Sales	18,553.69	13,215.74
E-Commerce Sales	-	-
Sub-Total	18,553.69	13,215.74
Less: Debit Note & Sale Returns	(570.02)	(509.75)
SUB-TOTAL	**17,983.68**	**12,705.99**
OTHER OPERATING REVENUE		
Foreign exchange gain	-	4.08
Other Income and Duty Drawback	34.53	13.84
Rodtep Scrip	1.59	
Commission Income	0.27	4.70
Creditor for Goods Discount /Rounding Off	4.33	-
TOTAL	**18,084.99**	**12,781.84**

Note 24: OTHER INCOME **(Rs. in Lacs)**

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Interest on FD	19.82	4.62
Interest on Loan to Subsidiaries/Other Corporates	46.07	- 2.59
Other Non Operating Income	0.26	- 9.95
Claim Received on loss of Stock by fire	-	- 4.92
Rent Income	17.98	18.09
Foreign Exchange Gain	53.07	
Profit on Sale of Assets	1.20	
TOTAL	**138.39**	**40.17**

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Note 25: COST OF MATERIALS CONSUMED (Rs. in Lacs)

Particulars	For the year ended Mar 31, 2026		For the year ended Mar 31, 2025	
RAW MATERIAL CONSUMED				
A) IMPORTS				
Opening Stock	56.60		-	
Add: Purchases	117.82		360.35	
Less: Closing Stock	(44.14)	130.27	(56.60)	303.75
B) INDIGENOUS				
Opening Stock	982.75		662.03	
Add: Purchases	9,280.10		5,511.57	
Add: acquired as per BTA	305.74			
Less: Closing Stock	(2,446.74)	8,121.85	(982.75)	5,190.85
TOTAL		8,252.12		5,494.59

Note 26: PURCHASES OF STOCK IN TRADE (Rs. in Lacs)

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Purchases	3,728.42	3,514.83
Purchaes-Import	-	-
TOTAL	**3,728.42**	**3,514.83**

Note 27: CHANGES IN INVENTORIES, 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	
WORK IN PROCESS				
Opening Stock	322.56		-	
Add: acquired as per BTA	88.03			
Less: closing Stock	(1,321.75)	(911.16)	(322.56)	(322.56)
TRADED GOODS				
Opening Stock	1,258.36		840.95	
Less: closing Stock	(2,116.22)	(857.86)	(1,258.36)	(417.41)
Finished Goods				
Opening Stock	533.83		337.66	
Add: acquired as per BTA	178.55			
Less: closing Stock	(912.35)	(199.97)	(533.83)	(196.17)
TOTAL		**(1,969.00)**		**(936.14)**

Note 28: 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	174.13	89.98
Director's Sitting Fees	8.35	
To Others		-
Salaries and wages	1,058.47	434.03
Staff Welfare	56.13	22.50
TOTAL	**1,297.08**	**546.51**

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Note 29: FINANCE COST (Rs. in Lacs)

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Bank Interest	195.10	104.72
Other Borrowing Costs	112.44	24.64
Processing Fees	46.45	19.09
Hypothecation charges	-	-
Vehicles Loan Interest & Expenses	1.06	0.53
TOTAL	355.05	148.98

Note 30: OTHER EXPENSES (Rs. in Lacs)

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Packaging & Forwarding Expenses	896.37	415.92
Transportation Charges	412.82	255.32
Manufacturing Expenses	9.60	
Freight Charges	9.34	
Loading & Unloading Charges	34.50	32.46
Other Clearing Charges and Shipping Charges	1.85	1.13
Labour Job Charges	1,156.61	531.45
Factory Expenses	222.65	160.34
Designing Charges	-	-
Servicing Charges	0.36	3.64
Buffing Expenses	8.63	31.64
Electricity Charges		
Electricity Charges - Plant	316.75	109.80
Electricity Charges - Office	4.36	5.90
Rent, Rates and Taxes		-
Rent	333.52	107.34
Professional Tax	0.18	0.10
Statutory Payments	11.35	0.20
Property Tax	-	1.33
Business Promotion Expenses	-	-
Sales Promotion Expenses	139.29	76.14
Printing and Stationery	-	-
Printing and Stationery	10.34	9.45
Repairs and Maintenance	-	
Office Repairs and Maintenance	24.50	11.15
Travelling Expenses	-	
Foreign	-	0.65
Domestic	29.23	38.43
Other Expenses	-	
Bank Charges	4.09	2.76
Bank Guarantee Commission	-	3.01
Director's Sitting fees	-	4.90
Commission	86.11	86.65
Courier Charges	12.61	9.06
Insurance	10.96	3.36
Membership fees	11.47	2.44
Misc Exp	21.90	9.83
Office Expenses	-	8.20
Outsourcing Charges	-	-
Professional Fees-Directors	-	64.61
Professional Fees-Others	134.85	68.51
Quality Testing Charges	0.44	1.42
Foreign Exchange Loss	0.83	
Security Guard Expenses	17.39	5.03
Donation	13.64	0.26
Discount	12.38	
Loss on Sale of Asset	-	0.56
Interest Expenses on MSME Dues	0.43	0.08
Payment to Auditors	-	-
Statutory Audit Fees	5.55	3.30
TOTAL	3,955.02	2,066.36

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Note 31: EARNINGS PER SHARE

Particulars	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
CALCULATION OF BASIC EPS		
Profit After Tax For The Year (a)	1,800.33	1,422.48
Profit Attributable to Equity Shareholders (b)	1,652.51	1,301.28
No. Of Equity Shares (c)	4,09,32,555	4,09,32,555
Weighted Avg No. Of Equity Shares (d)	4,09,32,555	4,09,32,555
Basic EPS (b/d)	4.04	3.18
CALCULATION OF DILUTED EPS		
Profit After Tax For The Year (a)	1,800.33	1,422.48
Profit Attributable to Equity Shareholders (b)	1,652.51	1,301.28
Profit Attributable to Equity Shareholders (c)	4,09,32,555	4,09,32,555
Weighted Avg No. Of Equity Shares (d)	4,09,32,555	4,09,32,555
No. Of Convertible Equity Shares (e) (#)	-	-
Total No. Of Shares (d+e)= (f)	4,09,32,555	4,09,32,555
Diluted EPS (b/f) (#)	4.04	3.18

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Note 12: PROPERTY PLANT & EQUIPMENTS AND INTANGIBLE ASSETS (Rs. in Lacs)

		GROSS BLOCK					DEPRECIATION					NET BLOCK	
S.No	Particulars	Balance as on 01-Apr-25	Additions	Deductions	Transfer From / To Reserves	Balance as on 31-Mar-26	Balance as on 01-Apr-25	Deductions	For the year	Transfer From / To Reserves	Balance as on 31-Mar-26	As at 31-Mar-26	As at 31-Mar-25
A	**Property Plant & Equipment**												
1	Office Equipment	32.72	8.11	-	-	40.83	19.35	-	10.33	-	29.68	11.15	13.37
2	Computers	9.01	6.76	-	-	15.77	6.68	-	4.49	-	11.17	4.60	2.33
3	Motor Vehicle	81.61	5.91	-	-	87.52	58.49	-	8.77	-	67.26	20.26	23.12
4	Furniture & Fixtures	4.57	16.11	-	-	20.67	2.32	-	4.25	-	6.57	14.11	2.25
5	Plant & Machinery	1,169.75	1,069.18	8.38	-	2,230.55	342.86	1.00	260.39	-	602.24	1,628.31	826.89
6	Factory Building		6.81	-		6.81	-	-	0.78		0.78	6.02	-
7	Land	241.45	-	-	-	241.45		-	-	-	-	241.45	241.45
	TOTAL	**1,539.11**	**1,112.88**	**8.38**	**-**	**2,643.61**	**429.70**	**1.00**	**289.01**	**-**	**717.71**	**1,925.90**	**1,109.41**
B	**Intangible Assets**												
1	Trademark	74.65	0.04	-	-	74.70	70.72	-	2.46	-	73.18	1.51	3.93
2	Patent	0.15	-	-	-	0.15	0.08	-	0.04	-	0.12	0.03	0.07
3	Augmented Reality Asset	6.61	-	-	-	6.61	0.86	-	3.06	-	3.92	2.69	5.75
4	Goodwill	312.99	-	-	-	312.99	-	-	-	-	-	312.99	312.99
	TOTAL	**394.40**	**0.04**	**-**	**-**	**394.44**	**71.66**	**-**	**5.56**	**-**	**77.22**	**317.22**	**322.74**

		GROSS BLOCK					DEPRECIATION					NET BLOCK	
S.No	Particulars	Balance as on 01-Apr-24	Additions	Deductions	Transfer From / To Reserves	Balance as on 31-Mar-25	Balance as on 01-Apr-24	Deductions	For the year	Transfer From / To Reserves	Balance as on 31-Mar-25	As at 31-Mar-25	As at 31-Mar-24
A	**Property Plant & Equipment**												
1	Office Equipment	22.07	10.65	-	-	32.72	13.87	-	5.48	-	19.35	13.37	8.20
2	Computers	7.06	1.95	-	-	9.01	5.20	-	1.49	-	6.68	2.33	1.86
3	Motor Vehicle	66.50	15.11	-	-	81.61	53.00	-	5.49	-	58.49	23.12	13.50
4	Furniture & Fixtures	4.57	-	-	-	4.57	1.53	-	0.79	-	2.32	2.25	3.04
5	Plant & Machinery	847.69	399.19	77.14	-	1,169.75	228.32	26.58	141.11	-	342.86	826.89	619.37
6	Land	241.45	-	-	-	241.45	-	-	-	-	-	241.45	241.45
	TOTAL	**1,189.34**	**426.90**	**77.14**	**-**	**1,539.11**	**301.92**	**26.58**	**154.36**	**-**	**429.70**	**1,109.41**	**887.42**
B	**Intangible Assets**												
1	Trademark	69.91	4.75	-	-	74.65	68.50	-	2.23	-	70.72	3.93	1.41
2	Patent	0.15	-	-	-	0.15	0.00	-	0.08	-	0.08	0.07	0.15
3	Augmented Reality Asset	-	6.61	-	-	6.61	-	-	0.86	-	0.86	5.75	-
4	Goodwill	-	401.87	-	88.88	312.99	-	-	-	-	-	312.99	-
	TOTAL	**70.06**	**413.23**	**-**	**88.88**	**394.40**	**68.50**	**-**	**3.16**	**-**	**71.66**	**322.74**	**1.56**

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NOTE 32: RATIO AND ITS COMPONENTS

Sr No.	Particulars	March 31, 2026	March 31, 2025
1	Current ratio	1.41	1.37
2	Debt- Equity Ratio	1.03	0.74
3	Debt Service Coverage Ratio	5.88	7.87
4	Return on Equity Ratio	0.53	0.76
5	Inventory Turnover Ratio	2.00	3.23
6	Trade Receivable Turnover Ratio	12.05	13.93
7	Trade Payable Turnover Ratio	5.15	7.14
8	Net Capital Turnover Ratio	5.75	9.52
9	Net Profit Ratio	0.10	0.11
10	Return on Capital Employed	0.42	0.49
11	Return on Investment	0.00	0.00

(Rs. in Lacs)

Sr No.	Ratios	Numerator	Denominator	March 31, 2026		March 31, 2025	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	10,828.90	7,683.81	4,974.17	3,631.98
2	Debt- Equity Ratio	Total Debts (Including Government Grants)	Total Equity (Equity Share capital + Other equity-Revaluation Reserve-Capital Redepmtion Reserve)	4,513	4,384	1,814	2,436
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	2,450	416	1,729	220
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]	1,800.33	3,410.15	1,422.48	1,871.66
5	Inventory Turnover Ratio	Cost of Goods Sold / Cost of Services	Average Inventory (opening balance+ closing balance/2)	10,011.55	4,995.41	8,073.28	2,497.37
6	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable (Opening balance + closing balance /2)	18,084.99	1,501.28	12,781.84	917.78
7	Trade Payable Turnover Ratio	Purchase of Raw Material and Direct material consumed	Average trade payable (Opening balance + closing balance /2)	13,126.34	2,549.20	9,386.75	1,313.82
8	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset - current liabilities)	18,084.99	3,145.09	12,781.84	1,342.19
9	Net Profit Ratio	Net profit after tax - Exceptional items	Revenue from operations	1,800.33	18,084.99	1,422.48	12,781.84
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)	2,665.17	8,379.98	1,978.34	4,028.55
11	Return on Investment	Other Income	Non-current Investment and Investment in FD	37.79	32,691.70	22.71	10,420.56

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Reaosn for Variance in Ratio

Sr No.	Ratio	Variance	Reason
1	Current ratio	2.9%	Not Applicable
2	Debt- Equity Ratio	38.3%	FY26 vs FY25: The Debt-Equity Ratio increased mainly because consolidated borrowings increased significantly to support the higher scale of operations and working-capital requirements. Current borrowings increased from Rs.1,212.17 lakh to Rs.2,863.46 lakh and non-current borrowings from Rs.601.76 lakh to Rs.1,649.40 lakh. The increase was largely attributable to working-capital funding at Suyukti and capex funding in Splashcraft, along with the inclusion and ramp up of Sumeet; this increase in debt was higher than the increase in consolidated net worth during the year.
3	Debt Service Coverage Ratio	-25.3%	FY26 vs FY25: DSCR declined from 7.86x to 5.89x despite higher operating earnings, because debt servicing obligations increased faster following additional working-capital and term borrowings raised for business expansion. Finance cost increased from Rs.105.25 lakh to Rs.196.17 lakh and borrowings increased materially, particularly at Suyukti, Smidge and Splashcraft.
4	Return on Equity Ratio	-30.5%	FY26 vs FY25: ROE declined from 75.98% to 52.92% even though PAT increased from Rs.1,420.27 lakh to Rs.1,803.80 lakh, because the average equity base increased at a much faster pace following profit retention/capital accretion across the Group and improvement in the net worth of manufacturing subsidiaries. Consolidated net worth increased from Rs.2,433.02 lakh to Rs.4,383.81 lakh.
5	Inventory Turnover Ratio	-38.0%	FY26 vs FY25: Inventory Turnover Ratio declined from 3.23x to 2x because inventory increased significantly ahead of cost of goods sold. Consolidated inventory increased from Rs.3,154.10 lakh to Rs.6,836.72 lakh, while COGS increased from Rs.9,614.98 lakh to Rs.13,081.02 lakh. The build-up was mainly at Suyukti (Rs.1,335.98 lakh to Rs.2,726.47 lakh), Sumeet (Rs.572.31 lakh to Rs.1,142.55 lakh), Smidge (Rs.326.50 lakh to Rs.689.64 lakh) and KPL (Rs.1,190.34 lakh to Rs.1,780.44 lakh), reflecting stocking of raw materials/WIP/finished goods to support the enlarged manufacturing and sales base. The variation in the Inventory Turnover Ratio during Fiscal 2026 was primarily attributable to an increase in inventory levels arising from business expansion, seasonal stocking requirements, first-time consolidation of Sumeet Home Solutions Private Limited and strategic procurement of raw materials to mitigate potential supply-chain disruptions. During Fiscal 2026, the Group expanded its operations with the General Trade ("GT") business of The Chef Story gaining scale and the operations of Splashcraft Houseware Private Limited becoming fully operational. The expansion of these businesses necessitated maintenance of higher levels of finished goods across product categories and SKUs to ensure adequate product availability and timely servicing of distributors and customers. Further, the Group's bottle business experiences higher demand during the summer season, particularly during April and May. Accordingly, towards the end of Fiscal 2026, Smidge Home Products Pvt Ltd and Splashcraft Houseware Private Limited built up inventory of bottles and related products in anticipation of the seasonal demand immediately following the financial year-end. This resulted in higher inventory as at March 31, 2026. Additionally, following the escalation of geopolitical tensions in West Asia during March 2026 and the associated uncertainty relating to supply chains, freight movement and availability and prices of key raw materials, the Group took a conscious business-continuity decision to procure and maintain higher levels of critical raw materials. Such procurement was undertaken to mitigate the risk of potential raw material shortages and supply disruptions and to ensure continuity of manufacturing operations. Further, Sumeet Home Solutions Private Limited became part of the Group with effect from April 1, 2025. Consequently, its inventory comprising raw materials, work-in-progress and finished goods was included in the Group's consolidated inventory as at March 31, 2026, resulting in an increase in the consolidated inventory base compared with the previous fiscal. Accordingly, the combination of (i) higher inventory requirements pursuant to the scaling-up of The Chef Story's GT business and Splashcraft Houseware Private Limited becoming fully operational, (ii) stocking of bottles in anticipation of higher summer demand during April and May, (iii) strategic procurement of raw materials as a safeguard against potential geopolitical and supply-chain disruptions, and (iv) first-time consolidation of the inventory of Sumeet Home Solutions Private Limited resulted in a higher inventory base during Fiscal 2026 and consequently impacted the Inventory Turnover Ratio compared with Fiscal 2025.
6	Trade Receivable Turnover Ratio	-13.5%	Not Applicable
7	Trade Payable Turnover Ratio	-27.9%	FY26 vs FY25: Trade Payable Turnover Ratio declined from 7.14x to 5.15x because average trade payables increased faster than purchases. Consolidated trade payables increased from Rs.1,337.10 lakh to Rs.3,761.31 lakh, whereas purchases increased from Rs.9,386.75 lakh to Rs.13,126.34 lakh. The increase in supplier credit was concentrated in KPL, Suyukti, Sumeet, Smidge, Aramex, Chef Story and Splashcraft as procurement volumes rose to support the higher production and inventory levels. This resulted in longer payable holding days and consequently lower payable turnover. During Fiscal 2026, the Group increased procurement of key raw materials and components to support higher production levels, expansion of the General Trade business of The Chef Story, increased operations across the Group's manufacturing entities and the commencement/scaling-up of operations of Splashcraft Houseware Private Limited. Further, towards the end of Fiscal 2026, the Group strategically increased procurement of certain critical raw materials in view of the geopolitical tensions and associated uncertainty relating to supply chains and availability of raw materials. The higher procurement levels consequently resulted in an increase in outstanding trade payables as at March 31, 2026. The Group also derives credit support from its established supplier relationships, particularly with major raw material suppliers. The movement in the ratio was therefore primarily attributable to the increased scale of procurement, strategic stocking of raw materials and utilisation of normal credit periods available from major suppliers in the ordinary course of business.
8	Net Capital Turnover Ratio	-39.6%	FY26 vs FY25: Net Capital Turnover Ratio declined from 9.52x to 5.75x because net working capital increased substantially faster than revenue. The consolidated working-capital gap increased from Rs.2,355.56 lakh to Rs.5,500.15 lakh, driven mainly by higher inventories and receivables required for the enlarged scale of operations. Suyukti, Smidge, Sumeet and Splashcraft recorded significant increases in working-capital deployment, while KPL also carried higher inventory and receivables. Revenue grew from Rs.12,773.06 lakh to Rs.18,084.72 lakh, but the increase in working capital was proportionately higher.
9	Net Profit Ratio	-10.5%	FY25 vs FY24: Net Profit Ratio increased from 3.97% to 11.12% because PAT increased from Rs.418.41 lakh to Rs.1,420.27 lakh, substantially faster than the increase in revenue from Rs.10,527.28 lakh to Rs.12,773.06 lakh. The improvement was primarily driven by stronger profitability at KPL, Suyukti and Smidge and better absorption of operating costs as the manufacturing and trading scale increased. Accordingly, the Group generated a materially higher profit per rupee of revenue in FY25 compared with the lower profitability base of FY24.
10	Return on Capital Employed	-14.0%	FY26 vs FY25: ROCE declined from 45.80% to 28.40% because capital employed increased materially to fund expansion, inventory, receivables and manufacturing capacity, while operating profit did not increase in the same proportion. Consolidated borrowings rose from Rs.1,813.94 lakh to Rs.4,512.86 lakh and net worth from Rs.2,433.02 lakh to Rs.4,383.81 lakh. The higher capital deployment was visible particularly at Suyukti, Sumeet, Smidge and Splashcraft.
11	Return on Investment	-29.6%	FY26 vs FY25: Return on Investment declined by 29.66% as the Group's investment/capital base expanded substantially during FY26 to support higher manufacturing capacity, inventories and working-capital requirements, whereas the corresponding return generated did not increase in the same proportion during the year. The moderation is consistent with the significant increase in capital employed and borrowings across Suyukti, Sumeet, Smidge and Splashcraft during the expansion phase.

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Note 33: RELATED PARTY TRANSACTIONS **(Rs. in Lacs)**

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
KASLIWAL PROJECTS LIMITED						
Anish Padam Jain	Remuneration Paid / Profssional Fee	KMP	92.60	(1.16)	49.30	(16.76)
Padam Kumar Jain			8.35	0.51	5.00	(3.60)
Nitish Padam Jain			92.60	(1.39)	49.30	(19.98)
Hiren Rajendra Mehta			-	-	1.00	0.20
Mina Devi Jain	Remuneration Paid	Relatives of KMP	-	-	1.00	-
Poonam Jain			-	-	0.80	-
Jyoti Jain			-	-	0.80	-
Sumeet Steel	Sales / Debit Note	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control	-	-	62.34	
	Purchase		-	-	2,496.27	175.27
	Interest Income		-	-	-	-
AJ & Co. (Anish Jain HUF)	Professional Services		-	-	5.29	-
Kasliwal Capital Management Pvt Ltd	Interest Income/ Indirect Expense		4.07	(84.53)	-	57.93
Foods Shots Culinary Pvt Ltd	Loan Given		-	1.00		
	Interest Income		-	-	0.07	0.07
Samatva Home Solutions Pvt Ltd	Purchase			-	1.81	
	Sales				0.11	
	Rent Income		17.98	47.93	18.09	28.51
Aramex Appliances Pvt Ltd	Investment in Equity	Subisidiary			-	115.00
	Sales		94.86	(459.11)		
	Purchase		-			
	Loan Given		-	-		
Suyukti Home Solutions Pvt Ltd	Investment in Equity		-	601.80	-	601.80
	Sales		26.77	(913.52)	267.38	
	Purchase		7,781.62		3,462.14	(310.44)
	Rent Income		-	-	-	2.43
Smidge Home Products Pvt Ltd	Investment in Equity		-	0.50	-	0.50
	Sales		5.38	(327.69)	40.05	
	Purchase		1,696.85		1,422.07	240.60
	Loan Given / (Repaid)		-	17.62	(84.09)	17.62
	Indirect Income		1.24			
	Interest Income		1.15	3.39	2.62	2.36
Splashcraft Houseware Pvt ltd	Investment in Equity		153.00	153.51	0.51	0.51
	Loan Given		-	-	110.01	110.01
	Interest Income		4.50	6.25	2.44	2.20
Sumeet Home Solution Pvt Ltd	Investment in Equity		-	1.00	1.00	1.00
	Purchase		2,607.06	269.41		
	Sales		2.85			
Kasliwal Housewares Pvt Ltd	Loan Given		0.03	244.93	1.00	244.90
	Interest Income		-	-	15.89	15.89
	Investment in Equity		-	1.00	-	1.00
Chef Story Home Appliances Pvt Ltd	Investment in Equity		-	1.00	-	1.00
	Sales		0.05	0.97	-	-
	Loan Given		5.20	36.54	31.33	31.33
SPLASHCRAFT HOUSEWARE PRIVATE LIMITED						
Pankil P Shah	Loan taken	KMP	350.59	(81.63)	67.50	(67.50)
Rahil J Parmar	Loan taken	KMP	246.09	(73.74)	68.33	(68.33)
Kasliwal Projects Limited	Loan taken	Holding Company	-		177.05	(110.01)
	Interest on loan		4.05	198.25	2.20	(2.20)
	Purchase		0.20			
	Sales		662.67		19.10	(44.66)
Suyukti Home Solutions Private Limited	Sales	Subsidiary of Holding Company	31.66	4.46		
	Purchases		-			
	Advance against Puarchase				15.00	15.00
Kasliwal Capital Management Pvt Ltd	Loan receive	Related Party	25.00	(27.48)		
	Interest Expense		1.95		-	-
	commission		0.53			
KASLIWAL HOUSEWARES PRIVATE LIMITED						
Kasliwal Projects Limited	Loan Taken	Holding Company	0.03	(276.73)	(1.00)	(260.79)
	Interest Expense		31.81		15.89	
Chef Story Home Appliances Pvt Ltd	Rent Income	Subsidiary of Holding Company	-	2.40		2.40
CHEF STORY HOME APPLIANANCES Private limited						
Sumeet Steel	Purchase			-	-	(29.84)
Sumeet Home solutions pvt. Ltd.	Purchase	Enterprises over which KMP are able to exercise influential control	129.70	(114.56)		
Kasliwal Projects Limited	Purchase	Holding Co.	0.05	(0.97)		
	Loan Taken		5.20	36.54	31.92	(31.33)
Kasliwal Housewares Private limited	Rental Expensesn	Subsidiaries of Holding Co.	-	-	-	(2.40)
Suyukti Homes Solutions Private Limited	Sales		-	-	-	(9.42)
	Purchase		111.47	(120.83)	8.41	-

ARAMEX APPLIANCES PVT LTD						
Sumeet Home Solutions Private Limited	Sale/Debit Note	Enterprises over which Key Managerial Personnel	-	-	-	-
	Purchase		-	-	-	-
Sumeet Steel	Sale/Debit Note				16.47	(11.16)
	Purchase				25.70	
Kasliwal Projects Limited	Sales / Debit Note	Holding Co.	-	459.11	0.76	(53.73)
	Loan Given		310.51			
	Purchase		94.86		547.07	
Suyukti Home Solutions Pvt Ltd	Sales	Subsidiaries of Holding Co.		74.64	47.01	73.66
	Purchase/Advance		0.98		0.19	
Smidge Home Products Pvt Ltd	Sales		-	(21.17)	-	(22.85)
	Purchase		(0.18)		14.47	
SUYUKTI HOME SOLUTIONS PRIVATE LIMITED						
Anish Jain	Professional Fees	Key Managerial Person	-	(10.73)	18.00	(9.51)
	Rem of Expenses		-		-	-
Nitish Jain	Professional Fees		-	(6.34)	18.00	(9.51)
Padam Kumar Jain	Rent Expense		2.40	(2.40)		
Anish Jain	Rent Expense		2.40	(47.50)		
Anish Jain	Loan Taken/(Loan Paid)		(2.56)	(23.00)	23.00	(23.00)
Vinay Dedhia	Professional Fees				-	-
Mina Devi Jain	Salary	Relative of KMP	9.00	(0.90)		
Jyoti Jain	Salary		12.00	5.48		
Poonam Jain	Salary		12.00	2.48		
Kasliwal Projects Limited	Sales	Holding Company by Virtue of Controllership of the Composition of Board of Directors	7,656.22	913.52	3,461.48	310.44
	Purchase		26.56		263.14	
	Rent Expense		-	-	-	(2.43)
Smidge Home Products Private Limited	Sales	Subsidiary Company of Holding	35.94	(4.19)	0.12	(0.09)
	Purchase		40.04			
Aramex Appliances Private Limited	Sales		-	(74.64)	0.19	(73.66)
	Purchase		0.98		47.01	
Chef Story Home Appliances Pvt Ltd	Sales		111.47	120.83	8.41	9.42
Splashcraft Houseware Pvt Ltd	Purchase		31.66	(4.46)		
Sumeet Home Solutions Pvt Ltd	Sales		294.25	(6.61)		
	Purchase/Labour Charges		227.29			
Sumeet Steels	Sales	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control			0.14	1.60
	Purchase				1.03	
	Professional Services and Other Expenses				2.01	
	Loan Availed				-	(281.03)
	Interest Income				12.00	
Samatva Home Solutions Pvt Ltd	Purchase		20.63		8.97	(2.37)
	Sale of Assets		4.61	(12.81)	-	-
Kasliwal Capital Management Pvt Ltd	Loan taken		65.00	(71.00)		
	Commission		1.31			
	Interest on loan		5.24			
Gautam Steels	Sales				-	-
	Purchase				-	-
	Loan Availed				-	-
AJ & Co	Contractual Payment					
SMIDGE HOME PRODUCTS PRIVATE LIMITED						
Anish Jain	Remuneration	Key Managerial Person	11.50	(0.25)	18.11	-
Nitish Jain	Remuneration		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 / (Repaid)	Key Managerial Person	-	-	(2.50)	-
Nitish Jain	Loan Taken / (Repaid)			(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				2.36	(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		-		14.47	22.85
	Discount		0.18	21.17		
Sumeet Home Solutions Private Limited	Sales		0.01			
	Purchase		0.00	30.66		
Picasso Home Products Private Limited	Sales	Common Shareholder	3.86		1.05	(10.91)
	Rem of Expense		-	0.09		
Picasso Lighting & Luminaries	Sales		0.51		0.03	0.10
	Expenses	Common Shareholder	0.99	(0.07)		
Sumeet Steel	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	
SUMEET HOME SOLUTIONS PVT LTD						
Anish Jain	Loan Taken	KMP	(31.61)	(5.89)	-	-
Nitish Jain	Loan Taken	KMP	-	(14.52)	-	-
Aramex Appliances Pvt Ltd		Subsidiary of Holding Company	-		-	-
Chef Story Home Appliances Pvt Ltd	Sales		116.86	114.56	-	-
	Purchase		2.22			
Suyukti Home Solutions Pvt Ltd	Purchase		294.22	6.61	-	-
	Sales		231.16		-	-
Smidge Home Products Pvt Ltd	Purchase		0.01	(30.66)	-	-
	Sales		0.00		-	-
Samatva Home Solutions Pvt Ltd	Purchase	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control	72.65	177.92	-	-
Kasliwal Projects Ltd	Sales	Holding Co.	2,607.06	(269.04)	-	-
	Issue of Shares		-	-	1,000.00	1,000.00

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623
Notes Annexed to and Forming Part of the Restated Consolidated Financial Statements

Note 34: CONTINGENT LIABILITY

Particulars	As at Mar 31,	As at Mar 31,
Claims against the company not acknowledged as debt		
Income Tax	0.17	0.17
GST	0.02	0.02
Total	**0.19**	**0.19**

NOTE 35: CAPITAL COMMITMENTS:

NIL

NOTE 36: FOREIGN EXCHANGE EARNINGS AND (OUTGO):	As at Mar 31, 2026	As at Mar 31, 2025
Particulars		
1. CIF Value of Imports		
(a) Raw Material		
In USD-Lakhs	117.82	360.35
(b) Purchases of Stock in Trade		
In USD-Lakhs	-	-
(c) Capital Goods/ Stores & Spare Parts		
In USD-Lakhs	837.56	-
Particulars	**As at Mar 31, 2026**	**As at Mar 31, 2025**
1. CIF Value of Export		
In USD-Lakhs	60.60	53.24

NOTE 37: EVENTS OCCURING AFTER BALANCE SHEET DATE

NIL

NOTE 38: 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 Eqiupment 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 diclosure related to those are not applicable to the company.

Capital Work in Progress

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

Intangible Assets under Development

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

Benami Property Held

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

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 5 and Note 8.

Wilful Defaulter

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

Relationship with Struck off Companies

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

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

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

Compliance with layers of companies

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

Compliance with Scheme(s) of Arrangements

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

Utilisation of Borrowed Fund and Share Premium

(xiii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(xiv) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

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.

Note 39: Details of Corporate Social Responsibility (CSR)

Particulars	As at Mar 31, 2026
a) Amount Required to be spent during the period	-
b) Amount of expenditure incurred,	-
(i) Construction / Acquisition of any asset	-
(ii) On Purpose other than (i) above	-
c). Provision at the end of the Period/year,	-
d). Total of previous years shortfall/Excess	-
e). Reasons for shortfall	-
f). Nature of CSR Activities	Education, health & Hopes

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

Saurabh Jain
Partner
M No.141336
UDIN:26141336EGQQHW7430
Place: Mumbai
Date: September 03, 2026

Nitish Padam Jain
(MD & CFO)
DIN: 01902557

Hiren Rajendra Mehta
(Company Secretary)

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623
Notes Annexed to and Forming Part of the Consolidated Financial Statements

EMPLOYEE BENEFITS

The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits during the financials period. The disclosure as envisaged under the Accounting Standard is provided hereunder

(Rs. in Lacs)

Assets and Liabilities (Balance Sheet position)

Sr No	Particulars	31-Mar-26	31-Mar-25
1	Present Value of Defined Benefit Obligations	23.47	8.94
2	Fair Value of Plan Assets at the end of period	5.74	5.52
3	Funded Status – (Deficit) / Surplus	(17.73)	(3.42)
4	Unrecognized Past Service Cost	-	-
5	Effects of Asset Ceiling	-	-
6	Net Asset / (Liability)	2.51	3.52

Expense recognised in the Profit and Loss Account

Particulars	31-Mar-26	31-Mar-25
Expense recognised in the Profit and Loss Account	14.53	7.69

Experience Adjustments on Present Value of Benefit Obligations & Plan Assets

Particulars	31-Mar-26	31-Mar-25
Gain / (Loss) on Plan Liabilities	-	-
% of Opening Plan Liabilities	-	-
Gain / (Loss) on Plan Assets	-	-
% of Opening Plan Assets	-	-

Companies Best Estimate of Contribution

Description	31-Mar-26	31-Mar-25
Companies Best Estimate of Contribution during the next year	14.85	2.50

Change in Defined Benefit Obligation

S. No	Particulars	31-Mar-26	31-Mar-25
1	DBO at the beginning of the period	8.94	1.25
2	Acquisition adjustment	-	-
3	Interest cost	0.65	0.10
4	Past Service Cost/(credit) – vested benefits	4.76	4.00
5	Past Service Cost/(credit) – Non vested benefits	-	-
6	Current Service Cost	7.17	3.40
7	Curtailment Cost/ (credit)	-	-
8	Settlement Cost/ (credit)	-	-
9	Plan Amendments	-	-
10	Benefit payments from Company	-	-
11	Benefit payments from fund	-	-
12	Actuarial (gains) / loss on Obligation	1.96	0.20
13	DBO at the end of the period	23.47	8.94

Bifurcation of the present value of obligation at the end of the year

Particulars	31-Mar-26	31-Mar-25
Non-current assets	-	-
Current Liabilities	0.03	0.01
Non-current Liabilities	23.22	8.93

Change in Fair Value of Plan Assets

S. No	Particulars	31-Mar-26	31-Mar-25
1	Fair value of plan assets at the beginning of the period	8.94	1.25
2	Acquisition Adjustment	-	-
3	Charges and Taxes	-	-
4	Expected return on plan assets		0
5	Employer's contributions	14.53	7.69
6	Employee's contributions	-	-
7	Benefit payments	-	-
8	Actuarial Gain/(Loss) on Plan Assets		0.00
9	Fair value of plan assets at the end of the period	23.47	8.94
		-	-

Fair Value of Plan Assets

S. No	Particulars	31-Mar-26	31-Mar-25
1	Fair value of plan assets at the beginning of the period	5.52	-
2	Acquisition Adjustment		
3	Charges and Taxes		
4	Actual return on plan assets	0.22	
5	Employer's contributions		5.52
6	Employee's contributions		
7	Benefit payments		
8	Fair value of plan assets at the end of the period	5.74	5.52

Amount Recognition in the Statement of Profit and Loss

S. No	Particulars	31-Mar-26	31-Mar-25
1	Current Service Cost	6.31	3.40
2	Interest Cost	0.65	0.10
3	Past Service Cost	4.76	4.00
4	Expected Return on Plan Assets	0.00	0.00
5	Curtailment Cost / (Credit)	-	-
6	Settlement Cost / (Credit)	-	-
7	Amortisation of Past Service Cost / (Credit)	-	-
8	Net Actuarial (Gains) / Losses for the period	2.12	0.20
9	**Total Employer expense recognized in P&L**	**13.45**	**7.69**

Recognition of Actuarial Gain / Loss

S. No	Particulars	31-Mar-26	31-Mar-25
1	Unrecognized Actuarial Loss / (Gain) at the beginning	-	-
2	Actuarial Loss / (Gain) for the year – Plan Assets	-	-
3	Total Actuarial Loss / (Gain) for the period	-	-
4	(Gain) / Loss recognized during the period	-	-
5	Unrecognized Loss / (Gain) at the end of the period	-	-

Actuarial (Gain) / Loss on Obligation

S. No	Particulars	31-Mar-26	31-Mar-25
1	Due to Experience Adjustment	0	0
2	Due to Financial Change	0	0
3	Due to Assumption Change	-	-

Balance Sheet Reconciliation

Reconciliation of Net Asset/Liability recognized in the balance sheet

Particulars	31-Mar-26	31-Mar-25
Net (Asset)/Liability at beginning of period	3.42	1.25
Employer Expense for the period	14.53	7.69
Employer Contributions	5.52	5.52
Net (Asset)/Liability at end of period	**12.43**	**3.42**

P&L Reconciliation

Reconciliation of P & L Expenses

S.No	Particulars	31-Mar-26	31-Mar-25
1	Defined Benefit Obligation at the end of the year	23.47	8.94
2	Defined Benefit Obligation at the beginning of year		-
3	Benefits Paid		-
4	Actual Return on Plan Assets		-
5	Expenses deducted by the Insurer		-
6	Expenses Recognized in P & L Account	14.53	7.69

Major Categories of Plan Assets

(as a % of total Plan Assets)

S.No	Asset Categories	31-Mar-26	31-Mar-25
1	Government of India Securities	0.00%	0.00%
2	State Government Securities	0.00%	0.00%
3	High Quality Corporate Bonds	0.00%	0.00%
4	Equity shares of listed companies	0.00%	0.00%
5	Property	0.00%	0.00%
6	Special Deposit Scheme	0.00%	0.00%
7	Funds managed by Insurer	100.00%	0.00%
8	Others (to specify)	0.00%	0.00%
9	Total	100.00%	0.00%

Financial Assumption Summary

Particulars	31-Mar-26	31-Mar-25
Discount rate	7.75%	7.75%
Salary Escalation Rate	7.00%	7.00%
Expected Rate of Return on Plan Assets	6.88%	6.88%

Demographic Assumption Summary

Particulars	31-Mar-26	31-Mar-25
Mortality Rate	IALM 12-14	IALM 12-14
Disability rate	No explicit provision	No explicit provision
Attrition Rate	6.00%	6.00%

Member Data Statistics

Particulars	31-Mar-26	31-Mar-25
Number of Employees	95.00	47.00
Total Monthly Salary*	25.19	9.42
Average Age (in years)	33.97	35.11
Average Past Service (in years)	1.86	2.14
Expected remaining working life (in years)	11.95	11.89