



SWAROOP JAIN & CO.

CHARTERED ACCOUNTANTS

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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

For Kasliwal Projects Limited

Saurabh Jain
Partner

M No.141336

UDIN:26141336EGQQHW7430

Place: Mumbai

Date: September 03, 2026



Anish Padam Jain
Anish Padam Jain
(WTD)
DIN: 01873762

Nitish Padam Jain
Nitish Padam Jain
(MD & CFO)
DIN: 01902557

Hiren Rajendra Mehta
Hiren Rajendra Mehta
(Company Secretary)
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:			
	(1) Basic	31 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

Saurabh Jain
Partner

M No.141336

UDIN:26141336EGQQHW7430

Place: Mumbai

Date: September 03, 2026



For Kasliwal Projects Limited

Anish Padam Jain
Anish Padam Jain
(WTD)
DIN: 01873762

Nitish Padam Jain
Nitish Padam Jain
(MD & CFO)
DIN: 01902557

Hiren Rajendra Mehta
Hiren Rajendra Mehta
(Company Secretary)
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 Shareholder 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:26141336EGQHW7430 Place: Mumbai Date: September 03, 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	

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	Curtailement 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
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623

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

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

NOTE 2A: SHARES HELD BY PROMOTORS

Promotor's Name	As at Mar 31, 2026		As at Mar 31, 2025	
	No of shares	% of Total Shares	No of shares	% of Total Shares
		% Change during the Year		% Change during the Year
Padam Kumar Jain	1,21,33,590	29.643% 29.602%	16,782	0.041% -0.043%
Anish Padam Jain	1,43,95,065	35.168% 35.087%	33,130	0.081% 0.010%
Nitish Padam Jain	1,43,95,065	35.168% 35.087%	33,130	0.081% 0.033%

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	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	0	1,43,623
RECONCILIATION OF THE NUMBER OF EQUITY SHARES - Face Value Rs.2/-		
Number of shares at the beginning of the year	-	-
Add: Split of Shares	4,09,32,555	-
Number of shares at the end of the year	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
 (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 proportion 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.

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

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

KASLIWAL PROJECTS LIMITED FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED" CIN: U45400MH2008PLC179623 Notes Annexed to and Forming Part of the Consolidated Financial Statement as on March 31, 2026				
Note 3: RESERVES AND SURPLUS		(Rs. in Lacs)		
Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
(A) Securities Premium				
Opening balance	-		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	-		(352.57)	
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				
<u>From Banks/NBFCs</u>				
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)
<u>Loan From Others</u>				
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		
<u>From Directors of Subsidiaries</u>				
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	-	-	-	-
<u>From Related Parties / Directors and KMPs</u>				
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

KASLIWAL PROJECTS LIMITED FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED" CIN: U45400MH2008PLC179623 Notes Annexed to and Forming Part of the Consolidated Financial Statement as on March 31, 2026				
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 /
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	
PERIOD AND AMOUNT OF CONTINUING DEFAULT AS ON THE BALANCE SHEET DATE IN REPAYMENT OF				
"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

KASLIWAL PROJECTS LIMITED
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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	<u>Collateral Security:</u> FD & All Current and Moveable Assets <u>Guarantee:</u> 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	<u>Collateral Security:</u> FD All Current and Moveable Assets Personal Property of Directors <u>Guarantee:</u> Personal Guarantee by our Directors
State Bank of India	Cash Credit	200.00	EBR+ 3.50% Current effective rate: 12.40% 12 Months	<u>Primary Security:</u> All Current and Moveable Assets <u>Guarantee:</u> 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.

KASLIWAL PROJECTS LIMITED FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED" CIN: U45400MH2008PLC179623 Notes Annexed to and Forming Part of the Consolidated Financial Statement as on March 31, 2026				
PERIOD AND AMOUNT OF CONTINUING DEFAULT AS ON THE BALANCE SHEET DATE IN REPAYMENT OF				
"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
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 remaining 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.				

KASLIWAL PROJECTS LIMITED FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED" CIN: U45400MH2008PLC179623 Notes Annexed to and Forming Part of the Consolidated Financial Statement as on March 31, 2026				
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 (Rs. in Lacs)				
At cost unless otherwise specified				
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	-
(Rs. in Lacs)				
Type of Borrower	As at Mar 31, 2026		As at Mar 31, 2025	
	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Repayable on Demand				
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
without specifying any terms or period of repayment				
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	1.00	-	1.00	-
Note 16: OTHER NON CURRENT ASSETS (Rs. in Lacs)				
(At lower of cost and net realisable value)				
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 MSDDL	3.06		1.92	
Deposits for Gas Cylinders	1.40		1.40	
Other Deposit	6.45			
TOTAL	142.05		71.19	

KASLIWAL PROJECTS LIMITED FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED" CIN: U45400MH2008PLC179623 Notes Annexed to and Forming Part of the Consolidated Financial Statement as on March 31, 2026				
Note 17: CURRENT INVESTMENTS (Rs. in Lacs)				
Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
TOTAL	-		-	
Note 18: INVENTORIES (Rs. in Lacs)				
(At lower of cost and net realisable value)				
Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
Raw Materials				
---In Stock	2,490.89		1,039.35	
WIP				
---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	
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				
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	-

KASLIWAL PROJECTS LIMITED FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED" CIN: U45400MH2008PLC179623 Notes Annexed to and Forming Part of the Consolidated Financial Statement as on March 31, 2026				
(Rs. in Lacs)				
Type of Borrower	Amount of loan and Advance in the nature of Loan	Percentage to the total Loans and Advances in the nature of	Amount of loan and Advance in the nature of Loan	Percentage to the total Loans and Advances in the nature of loans
Repayable on Demand				
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
without specifying any terms or period of repayment				
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
Note 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			
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	or 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	or 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	

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

Particulars	or the year ended Mar 31, 2025	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)	(56.60)
	130.27	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)	(982.75)
	8,121.85	5,190.85
TOTAL	8,252.12	5,494.59

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

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

Note 27: CHANGES IN INVENTORIES, FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TR/ (Rs. in Lacs)

Particulars	or the year ended Mar 31, 2025	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)	(322.56)
	(911.16)	(322.56)
TRADED GOODS		
Opening Stock	1,258.36	840.95
Less: closing Stock	(2,116.22)	(1,258.36)
	(857.86)	(417.41)
Finished Goods		
Opening Stock	533.83	337.66
Add: acquired as per BTA	178.55	
Less: closing Stock	(912.35)	(533.83)
	(199.97)	(196.17)
TOTAL	(1,969.00)	(936.14)

Note 28: EMPLOYEE BENEFIT EXPENSES (Rs. in Lacs)

Particulars	or the year ended Mar 31, 2025	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

Note 29: FINANCE COST (Rs. in Lacs)

Particulars	or the year ended Mar 31, 2025	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

KASLIWAL PROJECTS LIMITED FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED" CIN: U45400MH2008PLC179623 Notes Annexed to and Forming Part of the Consolidated Financial Statement as on March 31, 2026		
Note 30: OTHER EXPENSES (Rs. in Lacs)		
Particulars	for the year ended Mar 31, 2024	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
Note 31: EARNINGS PER SHARE		
Particulars	for the year ended Mar 31, 2024	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

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

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

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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Reasons for Variance in Ratio

Sr No.	Ratio	Variance	Reason
1	Current ratio	2.9%	Not Applicable
	Debt- Equity Ratio		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.
2		38.3%	
	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.
3			
	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.
4			
	Inventory Turnover Ratio		FY26 vs FY25: Inventory turnover ratio declined from 7.5x to 6.2x 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
5		-38.0%	
6	Trade Receivable Turnover Ratio	-13.5%	Not Applicable
	Trade Payable Turnover Ratio		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.
7		-27.9%	
	Net Capital Turnover Ratio		The Group also derives credit support from its established supplier relationships, particularly with 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.
8		-39.6%	
	Net Profit Ratio		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.
9		-10.5%	
	Return on Capital Employed		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.
10		-14.0%	
	Return on Investment		FY26 vs FY25: Return on investment declined from 27.0% to 20.0% as the Group's investing 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.
11		-29.6%	

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(Rs. in Lacs)

KASLIWAL PROJECTS LIMITED						
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	92.60	(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	-	-	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	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control	4.07	(84.53)	-	57.93
Foods Shots Culinary Pvt Ltd	Loan Given		-	1.00	-	-
	Interest Income		-	-	0.07	0.07
	Purchase			-	1.81	-
Samatva Home Solutions Pvt Ltd	Sales			-	0.11	-
	Rent Income		17.98	47.93	18.09	28.51
	Investment in Equity			-	-	115.00
Aramex Appliances Pvt Ltd	Sales		94.86	(459.11)	-	-
	Purchase		-	-	-	-
	Loan Given		-	-	-	-
	Investment in Equity	-	601.80	-	601.80	
Suyukti Home Solutions Pvt Ltd	Sales	26.77	(913.52)	267.38	-	
	Purchase	7,781.62	-	3,462.14	(310.44)	
	Rent Income	-	-	-	2.43	
	Investment in Equity	-	0.50	-	0.50	
	Sales	5.38	(327.69)	40.05	-	
Smidge Home Products Pvt Ltd	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	
	Investment in Equity	153.00	153.51	0.51	0.51	
	Loan Given	-	-	110.01	110.01	
Splashcraft Houseware Pvt Ltd	Interest Income	4.50	6.25	2.44	2.20	
	Purchase	661.96	(191.29)	19.09	44.66	
	Sales	0.20	-	-	-	
	Investment in Equity	-	1.00	1.00	1.00	
Sumeet Home Solution Pvt Ltd	Purchase	2,607.06	269.41	-	-	
	Sales	2.85	-	-	-	
	Loan Given	0.03	244.93	1.00	244.90	
Kasliwal Housewares Pvt Ltd	Interest Income	-	-	15.89	15.89	
	Investment in Equity	-	1.00	-	1.00	
	Investment in Equity	-	1.00	-	1.00	
Chef Story Home Appliances Pvt Ltd	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	-	2.20	(2.20)
	Purchase		0.20	198.25	-	-
	Sales		662.67	-	19.10	(44.66)
Suyukti Home Solutions Private Limited	Sales	Subsidiary of Holding Company	31.66	4.46	-	-
	Purchases		-	-	-	-
	Advance against Puurchase		-	-	15.00	15.00
Kasliwal Capital Management Pvt Ltd	Loan receive	Related Party	25.00	-	-	-
	Interest Expense		1.95	(27.48)	-	-
	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	Enterprises over which KMP are able to exercise influential control	-	-	-	(29.84)
Sumeet Home solutions pvt. Ltd.	Purchase		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	Enterprises over which Key Managerial Personnel	-	-	16.47	(11.16)
	Purchase		-	-	25.70	-
Kasliwal Projects Limited	Sales / Debit Note	Holding Co.	-	-	0.76	-
	Loan Given		310.51	459.11	-	(53.73)
	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	Subsidiaries of Holding Co.	-	-	-	(22.85)
	Purchase		(0.18)	(21.17)	14.47	-

SUYUKTI HOME SOLUTIONS PRIVATE LIMITED						
Anish Jain	Professional Fees	Key Managerial Person	-	(10.73)	18.00	(9.51)
Nitish Jain	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 Controllershship of the Composition of Board of Directors	7,656.22	913.52	3,461.48	310.44
	Purchase		26.56	-	263.14	(2.43)
	Rent Expense		-	-	-	-
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	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control	294.25	(6.61)	-	-
	Purchase/Labour Charges		227.29	-	-	-
Sumeet Steels	Sales		-	-	0.14	-
	Purchase		-	-	1.03	-
	Professional Services and Other Expenses		-	-	2.01	-
	Loan Availied		-	-	-	-
	Interest Income		-	-	-	(281.03)
	Purchase		20.63	-	12.00	-
Samatva Home Solutions Pvt Ltd	Sale of Assets		4.61	(12.81)	8.97	(2.37)
	Loan taken		65.00	-	-	-
Kasliwal Capital Management Pvt Ltd	Commission		1.31	(71.00)	-	-
	Interest on loan		5.24	-	-	-
	Sales		-	-	-	-
Gautam Steels	Purchase		-	-	-	-
	Loan Availied		-	-	-	-
AI & 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 Controllershship 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	-
	Purchase		-	-	-	40.70
	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, 2026	As at Mar 31, 2025
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):

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
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 OCCURRING 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,

Revaluation of Property, Plant and Equipment

(ii) The Company does not have any Property, Plant and Equipment and Intangible Asset which are revalued, therefore the disclosure regarding whether the revaluation is done by

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

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

Intangible Assets under Development

(v) The company does not have any Intangible assets under

Benami Property Held

(vi) The Company does not have any Benami property, where any proceeding has been initiated or pending against the

Borrowings from Bank or Financial Institutions

(vii) The Company have borrowings from banks and financial

Wilful Defaulter

(viii) The Company is not declared as a wilful defaulter by any

Relationship with Struck off Companies

(ix) The Company has not identified any transactions or balances in any reporting periods with companies whose name

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

(x) There is no charge or satisfaction yet to be registered with

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

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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:

(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

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.

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)

Rs in lakhs

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
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	-	-
	Education, health & Hopes	N.A
f). Nature of CSR Activities		

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

Saurabh Jain
Partner
M No.141336
UDIN:26141336EGQHW7430
Place: Mumbai
Date: September 03, 2026



For Kasliwal Projects Limited

Anish Padam Jain
(Whole Time Director)
DIN: 01873762

Nitish Padam Jain
(MD & CFO)
DIN: 01902557

Hiren Rajendra Mehta
(Company Secretary)

KASLIWAL PROJECTS LIMITED
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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